



IOWA FINANCE AUTHORITY

Board Meeting Tentative Agenda
Iowa Finance Authority
2015 Grand Ave., Des Moines, Iowa
March 13, 2013 11:00 a.m.

I. Consent Agenda

- Approval of Minutes of the February 6, 2013, IFA Board Meeting
- Approval of Resolution WQ 13-05, SRF Construction Loans

II. HousingIowa

- Resolution HI 13-04, HOME Program CHDO Certifications and Recertifications
- Resolution HI 13-05, Low-Income Housing Tax Credit & HOME Awards, 2013 Funding Round
- Resolution HI 13-06, I-JOBS Affordable Housing Assistance Grant Fund Awards
- Resolution HI 13-07, State Housing Trust Fund Project-Based Program Awards
- Resolution HI 13-08, Shelter Assistance Fund Award for HMIS Grant Agreement with Iowa Institute for Community Alliances
- Resolution HI 13-09, Shelter Assistance Fund Award

III. Administration

- ◆ Summary & Overview
- **Accounting and Finance**
 - ◆ Review of Financial Statement
 - ◆ Resolution FIN 13-02, Authorization Proceedings for Single-Family FHLB Placement
 - ◆ Resolution FIN 13-03, Authorization Proceedings for Multifamily FHLB Placement
 - ◆ Resolution FIN 13-06, Wells Fargo Line of Credit
 - ◆ Resolution FIN 13-07, Authorizing Derivative Novations from UBS AG to Bank of New York Mellon
- **Legal**
 - ◆ Notice of Intended Action – Amendments to Chapter 27, Military Home Ownership Assistance Program
- **Legislative**
- **Communications**

IV. Community Development

- **Economic Development Loan Program**
 - ◆ Resolution ED 12-17B-1, PFRL, LLC Project
 - ◆ Resolution ED 05-15B-1, ChildServe Project

V. Title Guaranty Division (TGD)

- Notice of Intended Action – Amendments to Chapter 9, Title Guaranty Division
- Transfer of Funds from TGD to IFA's Housing Assistance Fund

VI. Miscellaneous Items

- Receive Comments from General Public – 5 min./person; 30 min. total time

VII. Adjournment

Items on the consent agenda may be removed from the consent agenda for separate consideration at the request of any Board member.

Agenda items may be taken out of order at the discretion of the Board Chair.



BOARD MEETING MINUTES

**Iowa Finance Authority
2015 Grand Avenue
Des Moines, Iowa
February 6, 2013**

Board Members Present

Darlys Baum, Chair	Michel Nelson
David Erickson, Vice Chair	Eric Peterson
David Greenspon	Ruth Randleman
Jeffrey Heil (via telephone)	

Board Members Absent

Heather Armstrong	Carmela Brown, Treasurer
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Staff Members Present

David Jamison, Executive Director/Board Secretary	Karla Martinez, Housing Compliance Specialist
Lori Beary, Community Development Director	Scott McClure, Housing Compliance Specialist
Melody Berns, Housing Compliance Specialist	Susan Mock, Program Assistant
Deb Briggs, Housing Compliance Specialist	Mike Sharp, Quality Control Coordinator
Dan Brown, Contract Renewal Division Manager	Michele Stump, Housing Compliance Specialist
Kristine Dreckman, Contract Specialist	Brian Sullivan, Director of Section 8
Jess Flaherty, Executive Secretary	Cynthia Thompson, Housing Compliance/Budget Specialist
Jerry Floyd, HOME Program Analyst	Mark Thompson, General Counsel
Cindy Harris, Chief Financial Officer	Rob Tietz, Finance and Funding Manager
Steve Harvey, Chief Operating Officer	Dave Vaske, Tax Credit Manager
Deb Haugh, Director of Single-Family Production	Carole Vipond, Loan Servicing Manager
Geri Huser, Title Guaranty Division Director	Nancy Wallis, Administrative Assistant/ Recording Secretary
Ashley Jared, Director of Communications	Brook Whitney, Administrative Assistant
Carolann Jensen, Chief Administration Officer	
Diane Kuhl, Administrative Assistant	
Katie Kulisky, Administrative Assistant	

Others Present

Jim Conlin – Conlin Properties	Michael Richards – Citizen from Cedar Rapids
David Grossklaus – Dorsey & Whitney, LLP	James Smith – Dorsey & Whitney, LLP
Dean Hoag – Republic Abstract	Courtney Strutt Todd – Davis Brown Law Firm

Call to Order

Chair Baum called to order the February 6, 2013, regular monthly meeting of the Iowa Finance Authority (IFA) Board of Directors at 11:01 a.m. Roll call was taken and a quorum was established with the following Board members present: Baum, Erickson, Greenspon, Heil, Nelson, Peterson and Randleman.

Consent Agenda

Chair Baum introduced the consent agenda and asked if anyone had any items to be removed. There being no objections, Ms. Randleman made a motion to approve the consent agenda, which included the following:

Approval of Minutes of the January 9, 2013, IFA Regular Monthly Board Meeting;
Approval of Minutes of the January 17, 2013, IFA Special Board Meeting;
Approval of Resolution WQ 13-03, SRF Planning & Design Loans; and
Approval of Resolution WQ 13-04, SRF Construction Loans

On a second by Mr. Greenspon, the Board unanimously approved the consent agenda.

Administration

Summary & Overview

Director Jamison announced that some IFA staff held a press conference in Cedar Rapids and Davenport on February 5, 2013, to promote the *Take Credit!* Program and the *Home in Paradise* contest.

IFA Excellence Award

Chair Baum and Director Jamison presented the quarterly IFA Excellence Award to the Section 8 Contract Administration Team comprised of Brian Sullivan, Melody Berns, Deb Briggs, Dan Brown, Kristine Dreckman, Diane Kuhl, Karla Martinez, Scott McClure, Susan Mock, Mike Sharp, Michele Stump, Cynthia Thompson and Brook Whitney. The team was selected for the award based upon the clean annual compliance review from HUD in October 2012, the results of the annual Customer Service Survey conducted by the Section 8 team, and the smooth transition between contractors who conduct Project-Based Section 8 Voucher Reviews on behalf of IFA. Chair Baum thanked the team on behalf of the Board for their hard work.

ACCOUNTING AND FINANCE

Review of Financial Statement

Mr. Harvey presented the December 2012 financial results. As a housing agency, year-to-date net operating income of \$6,147,741 is favorable to budget by \$2,517,726.

The State Revolving Fund year-to-date net operating income of \$21,002,161 is \$264,699 unfavorable to budget.

MOTION: On a motion by Mr. Greenspon and a second by Mr. Erickson, the Board unanimously accepted the December 2012 financial statement.

Resolution FIN 13-02, Authorization Proceedings for Single-Family FHLB Placement

Chair Baum announced that this resolution was being withdrawn from the agenda.

Resolution FIN 13-03, Authorization Proceedings for Multifamily FHLB Placement

Chair Baum announced that this resolution was being withdrawn from the agenda.

Resolution FIN 13-04, Reimbursement Resolution for Single Family

Ms. Harris introduced the resolution authorizing the use of up to \$75 million of tax-exempt bond proceeds to reimburse IFA for purchases of Mortgage-Backed Securities (MBS), which would allow IFA to reimburse itself for MBS purchases temporarily financed by the Restricted Housing Fund (1991 Indenture), the Security Fund (2009 Indenture), or other IFA funds. This process allows IFA to use internal funds to purchase the MBS, and subsequently reimburse the funds with proceeds from future tax-exempt bond issues. She summarized the various times the Board has approved such transactions over the past eight years.

MOTION: Mr. Erickson made a motion to approve the resolution authorizing IFA to reimburse the Housing Fund, the Security Fund or such other source of funds used, as applicable, from the proceeds of bonds issued under either or both of the General Bond Resolutions, for payments made for purchases of Loans. Reimbursement allocations, not to exceed \$75 million in aggregate principal amount, shall be made within 18 months of the date of the related expenditure. On a second by Mr. Greenspon, the Board unanimously approved Resolution FIN 13-04.

Resolution FIN 13-05, Reimbursement Resolution for State Revolving Fund (SRF)

Ms. Harris introduced the resolution authorizing reimbursement of loan disbursements up to \$100 million from future SRF bond issues. She explained that IFA issued \$220 million in SRF bonds on December 20, 2011, which included approximately \$120 million in reimbursements and \$134 million in funds that were not reimbursements. Ms. Harris noted that IFA currently has about \$40 million in reimbursement authority remaining. She reported that disbursements for SRF loans average about \$17 million per month, and that there are committed SRF loans in excess of \$240 million yet to be disbursed. Ms. Harris stated that the Board has approved such reimbursement resolutions in 2009, 2010 and 2011.

MOTION: Ms. Randleman made a motion to approve the resolution providing for the reimbursement of certain costs for the Iowa Water Pollution Control Works Financing Program and the Iowa Drinking Water Facilities Financing Program, in an aggregate principal amount not to exceed \$100 million. On a second by Mr. Peterson, the Board unanimously approved Resolution FIN 13-05.

LEGISLATIVE

Chair Baum stated that there would be no legislative report.

COMMUNICATIONS

Ms. Jared reported that the media tour to Cedar Rapids and Davenport was a success, and other destinations would be planned in the near future to promote the *Take Credit!* Program and the *Home in Paradise* contest. She also stated that the Iowa Association of Realtors has offered to cover the cost of educational sessions around the state to educate the public on homeownership issues and opportunities. Ms. Jared then noted that new program materials have been, and are being, produced, including some customizable single-family program brochures for use by lenders and Realtors.

Ms. Jared updated the Board on the Iowa Mortgage Help advertising campaign. Chair Baum congratulated Ms. Jared and IFA staff for keeping close contact with various partners to help Iowa remain one of the states with the lowest foreclosure rates.

Community Development

Resolution ED 12-14B, Putco Manufacturing Facility Project

Ms. Beary introduced the resolution authorizing the issuance of an amount not to exceed \$7,000,000 of Iowa Finance Authority Manufacturing Facility Revenue Bonds for the Putco Manufacturing Facility Project in Ankeny. She explained that the bonds will be used to construct a facility to manufacture and warehouse automotive accessories made of aluminum, stainless steel and plastic. Ms. Beary stated that

the Board adopted the inducement resolution on June 6, 2012, and that the public hearing was held on February 6, 2013. She said IFA received no verbal or written comments regarding the project. Ms. Beary noted that the project will require an allocation of Private Activity Bond Cap.

Mr. Erickson submitted a letter disclosing a conflict of interest because a partner of his is bond counsel for the borrower. He said he would abstain from discussing and voting on the resolution.

MOTION: Mr. Nelson made a motion to approve the resolution authorizing the issuance of not to exceed \$7,000,000 of Iowa Finance Authority Manufacturing Facility Revenue Bonds (Putco Manufacturing Facility Project), Series 2013, for the purpose of making a loan to assist the borrower in the acquisition, construction and equipping of a project; authorizing the execution and delivery of certain financing documents pertaining to the project; authorizing an assignment of certain financing documents for further securing the payment of the bonds; authorizing the sale of the bonds; and related matters. On a second by Mr. Peterson, a vote was taken with the following results: **YES:** Greenspon, Heil, Nelson, Peterson, Randleman and Baum; **NO:** None; **ABSTAIN:** Erickson [see attached letter]. The Board approved Resolution ED 12-14B on a majority vote.

Resolution ED 12-17B, PFRL, LLC Project

Ms. Beary introduced the resolution authorizing the issuance of an amount not to exceed \$3,525,000 of Iowa Finance Authority Manufacturing Facility Revenue Bonds for the PFRL, LLC Project in Polk County. She announced that the bonds will be used for the construction of a processing and distribution center with related office space where food ingredients will be prepared, processed and assembled into meal packages and stored for shipment to customers. Ms. Beary explained that the company has meal programs designed for gluten-free diets, the elderly and those wanting to lose weight. She noted that the Board approved the inducement resolution on July 11, 2012, and that the public hearing was held on February 6, 2013. Ms. Beary said IFA received no verbal or written comments regarding the project. She stated that the project would require an allocation of Private Activity Bond Cap.

Mr. Erickson submitted a letter disclosing a conflict of interest because a partner of his is bond counsel for the borrower. He said he would abstain from discussing and voting on the resolution.

MOTION: Ms. Randleman made a motion to adopt the resolution authorizing the issuance of not to exceed \$3,525,000 of Iowa Finance Authority Manufacturing Facility Revenue Bonds (PFRL, LLC Project), Series 2013, for the purpose of making a loan to assist the borrower in the acquisition, construction and equipping of a project; authorizing the execution and delivery of certain financing documents pertaining to the project; authorizing an assignment of certain financing documents for further securing the payment of the bonds; authorizing the sale of the bonds; and related matters. On a second by Mr. Greenspon, a vote was taken with the following results: **YES:** Greenspon, Heil, Nelson, Peterson, Randleman and Baum; **NO:** None; **ABSTAIN:** Erickson [see attached letter]. The Board approved Resolution ED 12-17B on a majority vote.

Resolution ED 09-25B-1, Art's-Way Manufacturing Facility Project

Ms. Beary introduced the resolution amending the Note and Loan Agreement for the Art's-Way Manufacturing Facility Project in West Union. She explained that IFA issued \$1,300,000 of Manufacturing Facility Revenue Notes in May 2010. Ms. Beary stated that the bank (Bank 1st, formerly known as The First National Bank of West Union) and the borrower have agreed to lower the interest rate to 2.75 percent from 3.5 percent on the bonds which have a maturity date of June 2020.

MOTION: Mr. Erickson made a motion to approve the resolution amending the Manufacturing Facility Revenue Note, Series 2010 (Art's-Way Manufacturing Co., Inc. Project), previously issued by the Iowa Finance Authority, and the Loan Agreement and other documents relating thereto. On a second by Mr. Greenspon, the Board unanimously approved Resolution ED 09-25B-1.

Resolution ED 10-19B-1, Rydell Warehousing Project

Ms. Beary introduced the resolution amending the Bond and Loan Agreement for the Rydell Warehousing Project in Evansdale. She reported that IFA issued \$1,060,800 of Midwestern Disaster Area Revenue Bonds in December 2010. Ms. Beary announced that the bank (Lincoln Savings Bank in Waterloo) and the borrower have agreed to lower the interest rate from 5.5 percent to 4.35 percent on the bonds that have a maturity date of December 2025.

MOTION: Ms. Randleman made a motion to adopt the resolution amending the Midwestern Disaster Area Revenue Bond (Rydell Warehousing, L.L.C. Project), previously issued by the Iowa Finance Authority, and the Loan Agreement and other documents relating thereto. On a second by Mr. Peterson, the Board voted unanimously to adopt Resolution ED 10-19B-1.

Ms. Beary then reported that EPA has recognized IFA for being the first state in the country to draw down all their Clean Water capitalization grants from EPA. EPA has been criticized by Congress and others about the large grant balances that states haven't drawn down. She said EPA asked SRF staff to draft a report explaining how Iowa's process worked to accomplish that goal so efficiently.

HousingIowa

Resolution HI 13-03, Request for Admin Funds for HOME Investment Partnerships Program

Mr. Floyd announced that Capax Infinity Housing, Inc. received an award of HOME funds in May 2012 for Tenant-Based Rental Assistance to be utilized in their Iowa Self-Sufficiency Rental Assistance Program. He stated that at the time of application submission, the applicant did not submit a request for administration funds, but that subsequent to the award, the administrator has recognized the need for assistance with the operating expenses of the program. Mr. Floyd explained that a sub-recipient applicant is eligible for up to 10 percent of the regular fund award for administration expenses, which, in this case, would be \$6,700.

MOTION: Mr. Nelson made a motion to approve the resolution awarding 2012 HOME Administration funds to the project in the amount listed on Exhibit A of the resolution. On a second by Mr. Peterson, the Board unanimously approved Resolution HI 13-03.

Title Guaranty Division (TGD)

Ms. Huser announced that TGD had premium revenues in January of \$980,997, which is the highest monthly total in the history of TGD. She informed the Board of several items that will be considered by the TGD Board at its March 5, 2013, Board meeting, as well as some TGD-related legislative items that will be considered by the Legislature during the current session.

Miscellaneous Items

Receive Comments from General Public

Chair Baum opened the public comment period and asked if anyone in the audience would like to address the Board.

Mr. Michael Richards, a citizen from Cedar Rapids, submitted a letter signed by neighborhood association members regarding complaints about a developer and his existing and proposed projects that are funded by Low-Income Housing Tax Credits.

There being no additional audience members wishing to address the Board, Chair Baum closed the public comment period.

Adjournment

There being no further business, on a motion by Ms. Randleman and a second by Mr. Greenspon, the February 6, 2013, regular monthly meeting of the IFA Board of Directors adjourned at 11:44 a.m.

Dated this 13th day of March 2013.

Respectfully submitted:

Approved as to form:

David D. Jamison
Executive Director/Board Secretary
Iowa Finance Authority

Darlys J. Baum, Chair
Iowa Finance Authority

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Memorandum

To: David Jamison, Executive Director
Mark Thompson, General Counsel
Nancy Wallis, Administrative Assistant

From: David M Enck

Date: 2/6/13

Re: Disclosure of Conflict of Interest

Pursuant to Iowa Code section 16.3A, the undersigned member of the Board of the Iowa Finance Authority hereby discloses the following conflict of interest with respect to ED 12-14B, ED 12-17B [describe matter to which the conflict applies – for example, Resolution #01-6A, a specific board action, tax credits, etc.]:

Counsel is member of my law firm.

describe the conflict](the "Conflict").

Because of the Conflict, the undersigned will not participate in action by the Authority with respect to the matter described above.

David M Enck
(Signature)

DAVID M ENCK
(Printed Name)



To: IFA Board of Directors
From: Lori Beary, Community Development Director
Date: 3/5/13
Re: Economic Development & Water Quality

Consent Agenda

State Revolving Fund

SRF Construction Loans - WQ 13-05

This is a resolution to approve SRF Construction Loans for 6 communities for a total amount of \$7,873,000. These loans are at the new interest rate of 1.75% for 20 years or 2.75% for up to 30 years.

RESOLUTION
WQ 13-05

WHEREAS, the Iowa Finance Authority (the "Authority"), in accordance with the statutory directives set forth in Chapter 16 of the Code of Iowa and sections 455B.291 through and including 455B.299 of the Code of Iowa, works with the Iowa Department of Natural Resources (the "Department"), to administer the Iowa Water Pollution Control Works Financing Program and the Iowa Drinking Water Facilities Financing Program (collectively, the "SRF Program"); and

WHEREAS, the Authority offers loans under the SRF Program as a means of financing all or part of the construction of certain drinking water or wastewater treatment facilities ; and

WHEREAS, the construction activities being undertaken meet the requirements of the SRF Program and have been approved by the Department; and

WHEREAS, the Authority offers the SRF loans at below market interest maturing no later than thirty years from execution; and

WHEREAS, the Authority desires to approve SRF Loans to the communities and in the amounts set forth on Exhibit A;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Iowa Finance Authority as follows:

SECTION 1. The Board authorizes the Executive Director to execute and deliver for and on behalf of the Authority any and all certificates, documents, opinions or other papers and perform all other acts as may be deemed necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

SECTION 2. The Board authorizes funding SRF Loans to the communities and in the amounts set forth on Exhibit A attached hereto, each with an interest rate of 1.75% for a maturity of twenty years or an interest rate of 2.75% with a maturity of not to exceed thirty years, and such other restrictions as may be deemed necessary and appropriate by the Executive Director.

SECTION 3. The Board authorizes the Executive Director to fund said loan from funds held under the SRF Program, all in the manner deemed necessary and appropriate by the Executive Director, subject to the terms and conditions of this Resolution.

SECTION 4. The provisions of this Resolution are declared to be separable, and if any section, phrase or provisions shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions.

SECTION 5. All resolutions, parts of resolutions or prior actions of the Authority in conflict herewith are hereby repealed to the extent of such conflict and this Resolution shall become effective immediately upon adoption.

PASSED AND APPROVED this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)

Exhibit A

SRF Construction Loans

Borrower	County	Population	Amount	CW/ DW	Description
Albion	Marshall	505	\$400,000	DW	Well & Treatment Improvements
Colesburg	Delaware	404	\$2,503,000	CW	Transmission & Treatment Improvements
Elk Horn - Rev	Shelby	662	\$104,000	CW	I&I and Interceptor Main
Guttenberg	Clayton	1,919	\$638,000	CW	Sewer Rehab
Indianola	Warren	14,782	\$4,036,000	CW	Infiltration & Inflow Corrections
Monmouth	Jackson	153	\$192,000	CW	Infiltration & Inflow Corrections

\$7,873,000



To: IFA Board of Directors
From: Terri Rosonke, HousingIowa Development Specialist
Date: 3/13/13
Re: Community Housing Development Organizations (CHDOs)
Certification and Annual Recertification

The objectives of the HOME Investment Partnerships Program (HOME) include promoting partnerships between states, local governments, and nonprofit organizations and increasing the capacity of nonprofit organizations to develop and manage affordable housing. To help achieve these objectives, participating jurisdictions, including the state of Iowa, are required to set-aside at least 15 percent of their HOME funds for housing that is developed, owned, or sponsored by Community Housing Development Organizations (CHDOs). These funds are referred to as the “CHDO Set-Aside.”

A CHDO is a private, nonprofit, community-based service organization whose primary purpose is to provide and develop decent, affordable housing for the community it serves. In general, the HOME program’s CHDO definition focuses on the legal status of the organization, its capacity and experience, the organizational structure, and the relationship of the CHDO to for-profit entities.

As the administrator of the HOME program on behalf of the state of Iowa, IFA certifies CHDOs confirming that the nonprofit organization meets certain HOME requirements and is eligible for HOME funding under the CHDO Set-Aside. After initial certification is approved, a CHDO must annually recertify its CHDO status by providing updated information on the organization and its affordable housing projects.

At today’s IFA Board of Directors meeting, staff recommends Board approval of the attached resolution providing for the following:

- CHDO Certification for Habitat for Humanity of Marion County, Inc. (based in Knoxville)
- CHDO Recertification for the following:
 - Affordable Housing Network, Inc. (based in Cedar Rapids)
 - Community Housing Initiatives, Inc. (based in Spencer)
 - Home Opportunities Made Easy, Inc. (HOME, Inc.) (based in Des Moines)
 - Northeast Iowa Community Action Corporation (based in Decorah)
 - The Housing Fellowship (based in Iowa City)
 - Vera French Housing Corporation (based in Davenport)

RESOLUTION
HI 13-04

WHEREAS, the Iowa Finance Authority (the “Authority”), is the allocating agency in the State of Iowa for the HOME Investment Partnerships Program (“HOME Program”) of the federal Department of Housing and Urban Development (“HUD”) as authorized by the Cranston-Gonzalez National Affordable Housing Act of 1990; and

WHEREAS, pursuant to the Authority’s administrative rules (Iowa Administrative Code 265 --- ch. 39) (“HOME Rules”), a “community housing development organization” (“CHDO”) is a nonprofit organization registered with the Iowa secretary of state and certified as such by the Authority, pursuant to 24 CFR 92.2; and

WHEREAS, not less than 15 percent of the state’s annual HOME allocation shall be reserved for eligible housing activities developed, sponsored, or owned by CHDOs; and

WHEREAS, to qualify as a CHDO, the nonprofit organization must receive certification from the Authority indicating that the organization meets certain HOME Program requirements and is therefore certified by the Authority as a CHDO; and

WHEREAS, the Authority must also approve a CHDO’s annual recertification, adhering to HUD’s prescribed best practice recommending annual CHDO recertification; and

WHEREAS, the Authority has reviewed the requests for CHDO certification and recertification submitted to date and desires to recommend CHDO certification as set forth on the attached Exhibit A and CHDO recertification as set forth on the attached Exhibit B;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Iowa Finance Authority as follows:

SECTION 1. Pursuant to the HOME Rules, the Board hereby approves CHDO certifications for the Applicants listed on Exhibit A.

SECTION 2. Pursuant to the HOME Rules, the Board hereby approves annual CHDO recertifications for the Applicants listed on Exhibit B.

PASSED AND APPROVED this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)

EXHIBIT A

Applicant	Category	Recommendation
Habitat for Humanity of Marion County, Inc.	HOME	CHDO Certification

EXHIBIT B

Applicant	Category	Recommendation
Affordable Housing Network, Inc.	HOME	CHDO Recertification
Community Housing Initiatives, Inc.	HOME	CHDO Recertification
Home Opportunities Made Easy, Inc.	HOME	CHDO Recertification
Northeast Iowa Community Action Corporation	HOME	CHDO Recertification
The Housing Fellowship	HOME	CHDO Recertification
Vera French Housing Corporation	HOME	CHDO Recertification

RESOLUTION
HI 13-05

WHEREAS, the Iowa Finance Authority (the “Authority”) is the housing credit agency for the State of Iowa in connection with the Low-Income Housing Tax Credit Program administered under Section 42 of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the Authority is also the allocating agency for the federal Department of Housing and Urban Development’s HOME Partnership Program (“HOME Program”) in the State of Iowa, as authorized by the Cranston-Gonzalez National Affordable Housing Act of 1990; and

WHEREAS, the Authority has received applications for 2013 low-income housing tax credits pursuant to the 2013 Qualified Allocation Plan (“2013 QAP”) and joint applications for both 2013 low-income housing tax credits and HOME Program funding pursuant to the Authority’s administrative rules governing the HOME Program (Iowa Administrative Code 265 — ch. 39) (“HOME Rules”) and the State of Iowa Consolidated Plan for Housing & Community Development, Annual Action Plan: 2013 “2013 AAP”); and

WHEREAS, the Authority has reviewed the applications and desires to award 2013 tax credits under the 2013 QAP and, where indicated, HOME Program funding under the HOME Rules and the 2013 AAP, all as set forth on the Rank Master Sheet dated March 13, 2013, attached to this Resolution as Exhibit A;

NOW, THEREFORE, BE IT RESOLVED by the Board of the Iowa Finance Authority as follows:

SECTION 1. Subject to Section 2 hereof, the Board hereby awards 2013 tax credits and (where indicated) HOME Program funding to the projects listed on Exhibit A as set forth therein.

SECTION 2. The award of HOME Program funding made hereby is conditioned upon the execution of the 2013 Funding Approval and HOME Investment Partnerships Agreement contract by the Authority and HUD.

SECTION 3. The provisions of this Resolution are declared to be separable, and if any section, phrase, line item, or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases, line items, and provisions.

SECTION 4. All resolutions, parts of resolutions or prior actions of the Authority in conflict herewith are hereby repealed to the extent of such conflict and this Resolution shall become effective immediately upon adoption.

PASSED AND APPROVED this 13th day of March, 2013.

(Seal)

David D. Jamison, Secretary

Exhibit A
2013 COMBINED RANKMASTER

Application Number	Project Name	City	County	Set-Asides	Project Type	Occupancy Type	Total Score	Tax Credit Request	Tax Credit Award	Tax Credits Remaining \$7,159,237	State HOME	Comments
Community Housing Development Organization - \$345,845												
13-13-1	River West Apartments	Milford	DICKINSON	CHDO, Non-Profit, Preservation, Rural	Acq/Rehab	Family	326	\$262,470	\$262,470	\$83,375		Fund
						Sub Total:		\$262,470	\$262,470		\$0	
Non-Profit - \$832,136												
13-13-15	Bloomsbury Village LLLP	Des Moines	POLK	Non-Profit, Preservation	Acq/Rehab	Family	342	\$392,280	\$392,280	\$439,856		Fund
13-13-31	10th Street Townhomes	Storm Lake	BUENA VISTA	Non-Profit, Rural	New	Family	334	\$732,119	\$732,119	(\$292,263)		Fund
						Sub Total:		\$1,124,399	\$1,124,399		\$0	
Preservation - \$691,691												
13-13-30	Ligutti Tower	Des Moines	POLK	Non-Profit, Preservation	Acq/Rehab	OP 62	317	\$799,920	\$799,920	(\$108,229)		Fund
						Sub Total:		\$799,920	\$799,920		\$0	
Rural - \$691,691												
13-13-25	The Reserves at Storm Lake	Storm Lake	BUENA VISTA	Rural	New	Family	340	\$564,090	\$564,090	\$127,601		Fund
13-13-24	The Reserves at Mill Farm	Pella	MARION	Rural	New	Family	335	\$530,376	\$530,376	(\$402,775)		Fund
						Sub Total:		\$1,094,466	\$1,094,466		\$0	
General - \$3,877,982												
13-13-14	Hilltop I	Des Moines	POLK		New	Family	338	\$353,987	\$353,987	\$3,523,995		Fund
13-13-21	Broadway Heights Apartments I	Des Moines	POLK		New	Family	336	\$486,469	\$486,469	\$3,037,526		Fund
13-13-26	Alice Place	Waukee	DALLAS		New	OP 62	331	\$746,723	\$746,723	\$2,290,803		Fund
13-13-33	Newton Senior Residence	Newton	JASPER	Rural	New	OP 62	330	\$800,000	\$800,000	\$1,490,803	\$400,000	Fund
13-13-18	Hilltop Senior	Des Moines	POLK		New	OP 55	328	\$646,374	\$646,374	\$844,429		Fund
13-13-22	Melbourne Apartments III	Des Moines	POLK		New	Family	322	\$713,216	\$713,216	\$131,213		Fund
						Sub Total:		\$3,746,769	\$3,746,769		\$400,000	
No Offer												
13-13-36	Storm Lake Townhomes	Storm Lake	BUENA VISTA	Rural	New	Family	321	\$425,641	\$0			No Offer
13-13-11	Prairie Heights, LLC	Orange City	SIOUX	Rural	New	Family	319	\$306,320	\$0			No Offer
13-13-5	Willowbrook Apartments	Cherokee	CHEROKEE	Non-Profit, Preservation, Rural	Acq/Rehab	OP 62	312	\$231,000	\$0			No Offer
13-13-9	Regency Villa Apartments (Atlantic) and Regency Villa Apartments (Harlan)	Atlantic	CASS	Non-Profit, Preservation, Rural	Acq/Rehab	OP 62	312	\$489,991	\$0			No Offer
13-13-3	Fletcher Estates Apartment Homes, Phase II	Ankeny	POLK		New	Family	310	\$344,729	\$0			No Offer
13-13-32	Fairfield Park I and Fairfield Park II Apartments	Fairfield	JEFFERSON	Non-Profit, Preservation, Rural	Acq/Rehab	Family	305	\$449,033	\$0			No Offer
13-13-6	Indianola Good Samaritan Housing	Indianola	WARREN		New	OP 62	305	\$515,705	\$0			No Offer
13-13-28	Wabash Place	Council Bluffs	POTTAWATTAMIE	Non-Profit	New	Family	301	\$583,205	\$0			No Offer
13-13-20	Hilldale Estates	Denison	CRAWFORD	Non-Profit, Rural	New	Family	301	\$799,200	\$0			No Offer
13-13-23	Cedar Rapids Rose Homes, LP	Cedar Rapids	LINN		New	Family	294	\$577,560	\$0			No Offer
13-13-37	Castlewood Apartments	Davenport	SCOTT	Preservation	Acq/Rehab	Family	290	\$800,000	\$0			No Offer

2013 COMBINED RANKMASTER

Application Number	Project Name	City	County	Set-Asides	Project Type	Occupancy Type	Total Score	Tax Credit Request	Tax Credit Award	Tax Credits Remaining \$7,159,237	State HOME	Comments
13-13-4	Legacy Park, LLLP	Des Moines	POLK	Non-Profit, Preservation	Acq/Rehab, New	Family	289	\$369,121	\$0			No Offer
13-13-10	Fairview Village Apartments and Lake City Plaza Apartments	Carroll	CARROLL	Non-Profit, Preservation, Rural	Acq/Rehab	Family	287	\$780,000	\$0			No Offer
13-13-27	Diamond Senior Apartments of Iowa City	Iowa City	JOHNSON		New	OP 55	282	\$465,718	\$0			No Offer
13-13-38	Steamboat Landing	Burlington	DES MOINES	Preservation	Acq/Rehab	Family	262	\$592,724	\$0			No Offer
13-13-34	West Park Apartments	Sioux City	WOODBURY	Non-Profit, Preservation	Acq/Rehab	OP 62	248	\$337,940	\$0			No Offer
13-13-8	Midtown Gardens Apartments	Burlington	DES MOINES	Preservation	Acq/Rehab	Family	244	\$475,121	\$0			No Offer
13-13-29	Douglas Woods II	Des Moines	POLK		Acq/Rehab	Family	206	\$362,036	\$0			No Offer
						Sub Total:		\$8,905,044	\$0		\$0	
Did Not Meet Threshold												
13-13-7	Linden Place	Council Bluffs	POTTAWATTAMIE		Acq/Rehab, New	OP 62		\$381,571	\$0			Withdrawn
13-13-19	Forest Family Housing I	Des Moines	POLK		New	Family		\$527,569	\$0			Withdrawn
13-13-13	Canterbury V	Pleasant Hill	POLK		New	Family		\$528,363	\$0			Market
13-13-12	Canterbury Heights	Pleasant Hill	POLK		New	OP 55		\$559,397	\$0			Market
13-13-16	Hilltop II	Des Moines	POLK		New	Family		\$512,712	\$0			Market
13-13-2	Call Terminal II	Sioux City	WOODBURY	CHDO, Non-Profit	Adaptive	Family		\$283,721	\$0			Ineligible Project
13-13-35	The Edge at Gray's Landing	Des Moines	POLK		New	Family		\$800,000	\$0			Ineligible Party
13-13-17	Christ the King Senior Housing II	Des Moines	POLK	Non-Profit	New	OP 55		\$298,334	\$0			New LIHTC Developer Ineligibility
						Sub Total:		\$3,891,667	\$0		\$0	
						Grand Total:		\$19,824,735	\$7,028,024	\$131,213	\$400,000	

Note: The Credit Request Amount is based upon the 9% Credit Request due to the extension of the 9% credit rate by Congress. The Initial Applicant Listing shows the Credit Requested based upon the 7.38%

2013 Low-Income Housing Tax Credit Applicants Scoring Breakdown																											
Project Number	Project Name	Serves 40% AMI	Mixed Income	Special Needs	Opp. For Home Owner ship	Rent Reason ablenes s	Waives Right to Qualified Contract	Location Near Services	Great Places	Local Govt. Contribution	Under Served County	Owner or Dev. Contrib ution	Health & Wellness Program	In Unit Microwave & Washer Dryer Hookups	Security & Medical Alert Systems	Historical Significan ce	Project Based Rental Assistan ce or VASH Voucher	Constr. Unit Charact eristics	Olmstead Goals	Readi ness to Proce ed	Impact on the Environ.	Energy Efficiency	Title Guaranty	Qualified Dev. Team Exp.	Reduced Developer Fee	Project Costs	TOTAL
13-13-1	River West Apartments	20	0	20	0	20	50	10	0	0	5	5	10	5	10	0	0	19	27	35	10	20	10	15	30	5	326
	Final	20	0	20	0	20	50	10	0	0	5	5	10	5	10	0	0	19	27	35	10	20	10	15	30	5	326
13-13-2	Call Terminal II	20	0	20	0	20	50	10	0	15	0	5	5	5	10	10	0	20	27	35	10	10	10	15	25	5	327
	Final																										
13-13-3	Fletcher Estates Apartment Homes, Phase II	20	0	20	0	20	50	10	0	0	0	5	8	10	10	0	0	20	22	35	10	20	10	15	30	0	315
	Final	20	0	20	0	20	50	10	0	0	0	0	8	10	10	0	0	20	22	35	10	20	10	15	30	0	310
13-13-4	Legacy Park, LLLP	20	0	20	0	20	50	15	0	15	0	5	8	10	5	0	0	19	2	35	10	20	10	15	30	0	309
	Final	20	0	20	0	20	50	0	0	15	0	0	8	10	5	0	0	19	2	35	10	20	10	15	30	0	289
13-13-5	Willowbrook Apartments	0	0	20	0	0	50	10	0	25	0	5	10	5	10	0	40	20	12	35	10	0	10	15	30	5	312
	Final	0	0	20	0	0	50	10	0	25	0	5	10	5	10	0	40	20	12	35	10	0	10	15	30	5	312
13-13-6	Indianola Good Samaritan Housing	20	0	20	0	20	50	15	5	0	0	3	10	10	10	0	0	20	17	35	10	20	10	5	30	5	315
	Final	20	0	20	0	20	50	10	5	0	0	3	10	10	10	0	0	20	17	35	10	20	10	5	25	5	305
13-13-7	Linden Place Apartments	0	0	0	0	20	50	10	5	0	0	0	10	10	15	0	0	20	17	35	10	10	10	15	30	0	267
	Final																										
13-13-8	Midtown Gardens Apartments	0	0	0	0	0	50	10	0	30	0	2	10	10	5	0	0	20	6	35	8	10	10	15	30	5	256
	Final	0	0	0	0	0	50	10	0	25	0	0	10	10	5	0	0	20	6	35	8	10	10	10	30	5	244
13-13-9	Regency Villa Apartments (Atlantic)	0	0	20	0	0	50	10	0	25	5	5	10	5	10	0	40	20	12	35	10	10	10	15	30	5	327
	Final	0	0	20	0	0	50	5	0	20	0	5	10	5	10	0	40	20	12	35	10	10	10	15	30	5	312
13-13-10	Fairview Village Apartments and Lake City Plaza Apartments	0	0	20	0	0	50	5	0	0	5	5	10	5	10	0	40	20	17	35	10	0	10	15	30	5	292
	Final	0	0	20	0	0	50	0	0	0	5	5	10	5	10	0	40	20	17	35	10	0	10	15	30	5	287
13-13-11	Prairie Heights, LLC	20	0	20	0	20	50	15	0	50	5	0	8	10	0	0	0	19	27	15	10	20	10	15	30	5	349
	Final	20	0	0	0	20	50	15	0	40	5	0	8	10	0	0	0	19	27	15	10	20	10	15	30	5	319
13-13-12	Canterbury Heights	20	0	20	0	20	50	10	0	35	0	0	10	10	15	0	0	20	25	35	10	20	10	10	25	5	350
	Final																										
13-13-13	Canterbury V	20	11	20	0	20	50	10	0	10	0	0	10	10	15	0	0	20	27	35	10	20	0	10	25	5	328
	Final																										
13-13-14	Hilltop I	20	11	20	0	20	50	10	0	45	0	0	10	10	15	0	0	20	27	35	10	20	10	10	30	5	378
	Final	20	11	0	0	20	50	10	0	45	0	0	10	10	15	0	0	20	27	15	10	20	10	10	30	5	338
13-13-15	Bloomsbury Village LLLP	20	0	20	0	20	50	15	0	50	0	1	10	10	15	0	0	19	17	35	10	20	10	15	15	5	357
	Final	20	0	20	0	20	50	15	0	35	0	1	10	10	15	0	0	19	17	35	10	20	10	15	15	5	342
13-13-16	Hilltop II	20	16	20	0	20	50	10	0	45	0	0	4	10	15	0	0	20	27	35	10	20	10	10	25	5	372
	Final																										
13-13-17	Christ the King Senior Housing II	20	17	20	0	20	50	15	0	50	0	5	10	10	5	0	0	20	25	35	10	20	10	0	30	5	377
	Final																										
13-13-18	Hilltop Senior	20	11	20	0	20	50	10	0	30	0	0	10	10	15	0	0	20	27	35	10	20	10	10	25	5	358
	Final	20	11	0	0	20	50	10	0	30	0	0	10	10	15	0	0	20	27	25	10	20	10	10	25	5	328
13-13-19	Forest Family Housing I	20	11	0	0	20	50	15	0	50	0	5	10	10	5	0	0	20	27	35	10	20	10	0	30	5	353
	Final																										
13-13-20	Hilldale Estates	10	15	20	0	20	50	10	0	15	5	0	10	10	10	0	0	19	27	35	10	20	10	15	0	0	311
	Final	10	15	20	0	20	50	10	0	5	5	0	10	10	10	0	0	19	27	35	10	20	10	15	0	0	301
13-13-21	Broadway Heights Apartments I	20	0	20	0	0	50	15	0	40	0	0	10	10	15	0	0	19	17	35	10	20	10	15	30	5	341
	Final	20	0	20	0	0	50	15	0	35	0	0	10	10	15	0	0	19	17	35	10	20	10	15	30	5	336
13-13-22	Melbourne Apartments III	20	0	20	0	0	50	10	0	30	0	0	10	10	15	0	0	20	17	35	10	20	10	15	30	5	327
	Final	20	0	20	0	0	50	10	0	25	0	0	10	10	15	0	0	20	17	35	10	20	10	15	30	5	322
13-13-23	Cedar Rapids Rose Homes, LP	20	0	0	50	20	0	10	0	50	0	0	8	10	10	0	0	19	22	35	10	20	10	15	30	5	344
	Final	20	0	0	0	20	0	10	0	50	0	0	8	10	10	0	0	19	22	35	10	20	10	15	30	5	294
13-13-24	The Reserves at Mill Farm	20	8	20	0	20	50	5	0	30	5	0	10	10	5	0	0	20	22	25	10	20	10	15	30	5	340
	Final	20	8	20	0	20	50	0	0	30	5	0	10	10	5	0	0	20	22	25	10	20	10	15	30	5	335
13-13-25	The Reserves at Storm Lake	20	8	20	0	20	50	10	0	35	5	0	10	10	5	0	0	20	22	25	10	20	10	15	30	5	350

2013 Low-Income Housing Tax Credit Applicants Scoring Breakdown																											
Project Number	Project Name	Serves 40% AMI	Mixed Income	Special Needs	Opp. For Home Ownership	Rent Reasonableness	Waives Right to Qualified Contract	Location Near Services	Great Places	Local Govt. Contribution	Under Served County	Owner or Dev. Contribution	Health & Wellness Program	In Unit Microwave & Washer Dryer Hookups	Security & Medical Alert Systems	Historical Significance	Project Based Rental Assistance or VASH Voucher	Constr. Unit Characteristics	Olmstead Goals	Readiness to Proceed	Impact on the Environ.	Energy Efficiency	Title Guaranty	Qualified Dev. Team Exp.	Reduced Developer Fee	Project Costs	TOTAL
	Final	20	8	20	0	20	50	0	0	35	5	0	10	10	5	0	0	20	22	25	10	20	10	15	30	5	340
13-13-26	Alice Place	20	10	20	0	20	50	10	0	0	0	4	10	10	10	0	0	20	27	35	10	20	10	15	30	5	336
	Final	20	10	20	0	20	50	5	0	0	0	4	10	10	10	0	0	20	27	35	10	20	10	15	30	5	331
13-13-27	Diamond Senior Apartments of Iowa City	20	0	0	0	0	50	15	0	40	0	0	10	10	10	0	0	20	27	35	10	20	10	5	30	5	317
	Final	20	0	0	0	0	50	10	0	10	0	0	10	10	10	0	0	20	27	35	10	20	10	5	30	5	282
13-13-28	Wabash Place	20	0	20	0	20	50	15	0	35	0	5	10	10	15	0	0	19	17	35	10	20	10	15	0	5	331
	Final	0	0	20	0	20	50	10	0	35	0	0	10	10	15	0	0	19	17	35	10	20	10	15	0	5	301
13-13-29	Douglas Woods II	20	0	20	0	20	50	10	0	10	0	0	10	5	5	0	0	9	2	35	10	20	10	10	5	0	251
	Final	20	0	0	0	20	50	0	0	10	0	0	10	5	5	0	0	9	2	20	10	20	10	10	5	0	206
13-13-30	Ligutti Tower	0	0	20	0	0	50	5	0	30	0	5	10	5	15	0	40	12	7	35	8	20	10	15	30	0	317
	Final	0	0	20	0	0	50	5	0	30	0	5	10	5	15	0	40	12	7	35	8	20	10	15	30	0	317
13-13-31	10th Street Townhomes	20	0	0	0	20	50	15	0	45	5	1	10	10	10	0	0	19	10	35	10	20	10	10	30	5	335
	Final	20	0	0	0	20	50	15	0	45	5	0	10	10	10	0	0	19	10	35	10	20	10	10	30	5	334
13-13-32	Fairfield Park I and Fairfield Park II Apartments	0	0	20	0	0	50	15	5	20	0	5	10	5	5	0	40	20	15	35	10	10	10	15	30	5	325
	Final	0	0	20	0	0	50	0	5	20	0	0	10	5	5	0	40	20	15	35	10	10	10	15	30	5	305
13-13-33	Newton Senior Residence	20	0	20	0	20	50	15	0	20	0	0	10	10	10	0	0	18	27	35	10	20	10	15	15	5	330
	Final	20	0	20	0	20	50	15	0	20	0	0	10	10	10	0	0	18	27	35	10	20	10	15	15	5	330
13-13-34	West Park Apartments	0	0	20	0	0	50	15	0	25	0	0	6	0	10	0	40	14	10	35	8	20	10	10	0	0	273
	Final	0	0	20	0	0	50	15	0	0	0	0	6	0	10	0	40	14	10	35	8	20	10	10	0	0	248
13-13-35	The Edge at Gray's Landing	20	20	0	0	0	50	10	0	50	0	0	9	10	10	0	0	20	10	35	10	20	10	15	30	5	334
	Final																										
13-13-36	Storm Lake Townhomes	20	0	20	0	20	50	15	0	50	5	0	10	10	5	0	0	19	27	35	10	20	10	15	20	5	366
	Final	20	0	20	0	20	50	0	0	30	5	0	10	10	5	0	0	19	27	25	10	20	10	15	20	5	321
13-13-37	Castlewood Apartments	0	0	20	0	0	50	5	5	20	0	1	10	10	10	0	40	19	2	35	8	20	10	15	30	0	310
	Final	0	0	0	0	0	50	5	5	20	0	1	10	10	10	0	40	19	2	35	8	20	10	15	30	0	290
13-13-38	Steamboat Landing	0	0	20	0	0	50	15	0	15	0	2	10	5	10	0	40	20	2	35	8	20	10	15	0	0	277
	Final	0	0	20	0	0	50	0	0	15	0	2	10	5	10	0	40	20	2	35	8	20	10	15	0	0	262

** Projects with only a preliminary score did not meet threshold and/or failed to submit a deficiency response.



To: IFA Board of Directors
From: Terri Rosonke, HousingIowa Development Specialist
Date: 3/13/13
Re: Affordable Housing Assistance Grant Fund (I-JOBS Housing)

Available funding under the I-JOBS Affordable Housing Assistance Grant Fund totaled \$20,000,000. On May 12, 2010, the IFA Board of Directors approved the final funding recommendations fully allocating all available funding under the program. In November 2012, the Polk County Housing Trust Fund closed grant agreement #IJH-11, Home Modifications for the Elderly and Persons with Disabilities Program, voluntarily deobligating the \$56,967.03 in remaining undisbursed grant funds. To ensure full utilization of the Affordable Housing Assistance Grant Fund for eligible purposes, IFA staff recommends that the Board approve a \$56,967.03 award to the city of Iowa City for continuation of the UniverCity Neighborhood Partnership Affordable Housing Program.

The UniverCity Neighborhood Partnership encourages a healthy balance of rental and owner-occupied homes in residential neighborhoods adjacent to downtown Iowa City and the University of Iowa campus. The additional grant award will help Iowa City create two affordable homeownership opportunities as part of the successful program's Phase 3. Iowa City acquired, rehabilitated, and sold 26 homes during Phase 1, which was financed in part by a \$1.25 million Affordable Housing Assistance Grant Fund award. Phase 2 included four homes, two of which are pending sale and two are under renovation. Additional information on the UniverCity Neighborhood Partnership Affordable Housing Program's accomplishments as of February 2013 is attached for your review.

The attached resolution for an award to Iowa City totaling \$56,967.03 is offered for the Board's consideration. If the funding recommendation is approved by the Board, awards to date once again will total \$20,000,000 under the I-JOBS Affordable Housing Assistance Grant Fund, with no funds remaining available for allocation. Projects approved by the IFA Board of Directors assisted a total of 983 affordable housing units (780 rental and 203 homeownership units) located in 20 different Iowa counties with an average per unit subsidy of \$20,387 and leveraged an additional \$31,789,063 in other financing resources or \$1.59 for every dollar of I-JOBS funding. The approved projects address a variety of affordable housing needs across Iowa including new rental and homeownership opportunities provided through acquisition and rehabilitation, adaptive reuse, and new construction; preservation of existing rental units through rehabilitation and energy efficiency improvements; and home modifications to improve handicapped accessibility for the elderly and persons with disabilities.

The UniverCity Neighborhood Partnership Affordable Housing Program



About. The UniverCity Neighborhood Partnership is a cooperative effort between the University of Iowa and the City of Iowa City. The mission of the program is to preserve and build upon the unique character of residential neighborhoods adjacent to downtown Iowa City and to the University of Iowa campus by ensuring these neighborhoods remain vital, safe, affordable, and attractive places to live and work by encouraging a healthy balance of rental and owner-occupied homes.

History. The program is embarking on its third year, Phase 3. In Phase 1, twenty-six rental properties were acquired, renovated and sold as owner-occupied affordable homes. Phase 2 included four homes, two are pending sale and two are being renovated. Fourteen homes will be selected this spring to participate in Phase 3. The City purchases these homes using low-interest below-market rate loans provided by several local lenders. A \$1.25 million I-JOBS grant kick started the program under phase 1 and funded up to \$50,000 of renovation per home. Due to the success of the I-JOBS program, the City of Iowa City agreed to help fund Phases 2 and 3.

Home Selection. UniverCity staff give much consideration to purchasing properties for the program. Staff evaluates the assessed value, location, and condition of the home, as well as necessary and desirable improvements to convert the home back to single-family owner occupancy. Homes must meet the following criteria:

- Located in a designated neighborhood district
- Surrounded by a mix of rental and owner-occupied
- Zoning and house's condition conducive to single-family dwelling
- Assessments of renovations and repairs must fall within budget
- Assessed value of approximately \$200,000 or less

Renovation. Renovations are carried out by local contractors selected through a competitive bidding process. Once complete, the homes are offered for sale to households that meet income guidelines and who pre-qualify for a mortgage. Renovation costs will not be passed on to homebuyers so long as ownership of the property is maintained as the buyer's primary residence for 5 years.

Income-Eligible Buyers. To participate in the program, you must be pre-qualified for a mortgage and your gross household income must fall within the Iowa Finance Authority income limits.

Down payment Assistance. Permanent employees of the University may be eligible for down payment assistance in the amount of \$5,000 or 5% of the purchase price, whichever is greater. This is true regardless of whether you are faculty or staff (funding provided by the University of Iowa).

Additional Terms of Purchase. Homebuyers who are selected to purchase one of the homes will pay the original acquisition price plus carrying costs, which may include interest for time property is held in City ownership, recording fee for construction loan mortgage, mowing and snow removal, utilities, real estate taxes, and insurance. This does not typically exceed \$3,000. In addition, all homes must be

maintained as owner-occupied housing for twenty years.

Application Process. Applications for homeownership must include a mortgage preapproval letter from a lender and signed copies of 2012 tax returns for all. The application is accepted as long as the applicant meets the program's requirements and employment and income are verified.

Once renovations are substantially completed for a home, all active applicants will be notified and asked to express their interest in the home by a given deadline. The opportunity for an applicant to purchase a home is determined by the date of completed application materials on a first come, first serve basis. Home tours are scheduled with UniverCity Staff.

For more information visit www.icgov.org/univercity or www.facebook.com/univercityia

Contacts.

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Steve-Long@iowa-city.org

Partners.



UniverCity Program Highlights

February 2013



UniverCity Homes

Phase 1:

- Over 400 letters mailed to all landlords of rental properties assessed under \$200,000 in designated UniverCity neighborhoods.
- UniverCity staff considered 150 properties and of those 35 were toured by committee members.
- 26 properties selected based on program criteria and acquired to rehabilitate and sell as affordable, owner-occupied, single family homes.
- 26 Phase 1 homes renovated with IFA I-JOBS funds and sold to income-qualified applicants.
- Home prices ranged from \$72,000 to \$221,000 with an average sale price of \$154,000.
- Homes must remain affordable for five years and owner-occupied for 20.
- Average increase in value from assessment to final appraisal for sold homes: \$21,508.
 - Total increase in value of all sold homes: \$506,000.
- Over \$5.5 million expended to date and reinvested into the community.

Phase 2:

- 4 properties acquired for Phase 2 of the program.
- Renovations began in fall 2012 and funded by the City of Iowa City, all homes expected to be ready for sale by Spring 2013.

Phase 3:

- Over 400 letters mailed to all landlords of rental properties assessed under \$200,000 in designated UniverCity neighborhoods.
- UniverCity staff and committee tours scheduled in spring 2013 to select 14 eligible homes.

UniverCity Applicants

- 23 homebuyers received down payment assistance as University of Iowa employees.
 - Positions of these University employees include:
 - Dept. of Sociology Project Assistant, Staff Nurse, Chemist, Sonographer, Admissions Coordinator, Nursing Assistant, Applications Developer and Support, Senior Security Analyst, IT Support Consultant, Nursing Unit Clerk, Teaching Artist in Music, Assistant Professor, Design Engineer, Program Assistant, Food Service Supervisor, Teaching Assistant, Head of Engineering Library
 - Other homebuyers are employed in the following positions:
 - Associate Faculty member – University of Phoenix, Market Coordinator, Video/Music producer, City Inspector
- 19 of 25 76% of active applicants are UI employees.
- Approximately half of total program applications received are from UI employees.
- Applicants relocated to Iowa City from:
 - Coralville, North Liberty, Oxford, Ely, Tiffin, Hiawatha, Burlington, Lone Tree, Des Moines
 - Mississippi, New Mexico, South Carolina
 - Germany, United Kingdom, Philippines
- 18 of 26 or 69% of applicants who submitted offers were renting in the IC metro area.

RESOLUTION
HI 13-06

WHEREAS, the Iowa Finance Authority (the “Authority”), in accordance with the statutory directives set forth in Chapter 16 of the Code of Iowa, as amended, works to expand, protect and preserve affordable housing for low and moderate income families in the State of Iowa; and

WHEREAS, pursuant to Iowa Code section 16.187, an affordable housing assistance grant fund has been created within the Authority (the “Fund”); and

WHEREAS, the Authority has adopted an allocation plan for the Affordable Housing Assistance Grant Fund (the “Allocation Plan”); and

WHEREAS, the Allocation Plan establishes a Affordable Housing Assistance Grant Fund and provides for criteria for grants for the program; and

WHEREAS, pursuant to Iowa Code section 16.187 and the terms of the Allocation Plan, applications for the program will be accepted on an open-window basis until all available moneys have been exhausted; and

WHEREAS, the Authority has available money within the Affordable Housing Assistance Grant Fund remaining available for reallocation after being deobligated from a previous award approved by the Board in which the Grantee was unable to expend the award in full; and

WHEREAS, Authority staff has reviewed the request for additional funding referenced in Exhibit A pursuant to the criteria set forth in the Allocation Plan and recommends the Board award funds under the Allocation Plan as set forth on the attached Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Iowa Finance Authority as follows:

SECTION 1. Pursuant to the Allocation Plan, the Board hereby awards grants under the Affordable Housing Assistance Grant Fund to the recipients and in the amounts listed on Exhibit A, contingent upon all other funding sources, as identified in the applicants’ project budgets, being secured.

SECTION 2. The Board hereby authorizes Authority staff to prepare grant award agreements for the recipients consistent with this resolution and with the Allocation Plan.

PASSED AND APPROVED this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)

EXHIBIT A

Applicant	Category	Funding Recommendation
#IJH-06, City of Iowa City <i>Project Location: Iowa City (Johnson County)</i>	I-JOBS Housing	\$ 56,967.03
Total Funding Recommendations 3/13/13	I-JOBS Housing	\$ 56,967.03
Total Prior Awards	I-JOBS Housing	\$ 19,943,032.97
Total Funding Recommendations/Awards To Date	I-JOBS Housing	\$ 20,000,000.00
Balance Remaining	I-JOBS Housing	\$ 0



To: IFA Board of Directors
From: Terri Rosonke, HousingIowa Development Specialist
Date: 3/13/13
Re: State Housing Trust Fund – Project-Based Housing Program

As provided in the Allocation Plan, IFA will accept applications for the Project-Based Housing Program on an open window basis until all available moneys have been exhausted. Available funding under the FY 2013 Project-Based Housing Program totals \$350,000. The attached funding recommendations are offered for your consideration for one award totaling \$50,000 based upon the threshold review of applications referenced in the prepared summary.

If the attached funding recommendations are approved by the Board, awards to date will total \$250,000 under the FY 2013 Project-Based Housing Program, with \$100,000 remaining available for allocation. Awards approved by the Board are leveraging an additional \$381,103 in other financing resources or \$1.52 for every dollar of Project-Based funding. The approved projects will assist a total of 6 affordable housing units in Iowa with an average per unit subsidy of \$41,667.



**FY 2013 State Housing Trust Fund – Project-Based Housing Program
Application Summary and Funding Recommendations
March 13, 2013**

Project-Based Application #13-31

<u>Applicant:</u>	Habitat for Humanity of North Central Iowa
<u>Project Location:</u>	Mason City (Cerro Gordo County)
<u>Project Name:</u>	Mason City Homes
<u>Funding Request:</u>	\$50,000
<u>Number of Units:</u>	2
<u>Total Budget:</u>	\$190,480
<u>Project Type:</u>	Homeownership
<u>Activity:</u>	New construction of affordable housing

Background: Habitat for Humanity of North Central Iowa has requested a \$50,000 grant to help construct two single-family homes on infill lots in Mason City to be sold to low-income families. The new 1,125 square foot ranch style homes will include four bedrooms and two bathrooms. The partner families will receive financial, home repair, homeownership, and foreclosure prevention education and must also complete the required hours of sweat equity prior to closing on the home. Habitat for Humanity of Iowa will administer the grant.

The Project-Based Housing Program award will be used to help finance construction costs. The requested grant represents 29 percent of the net project budget.

Recommendation: The application is recommended for funding in the amount of \$50,000 contingent upon satisfaction of the following prior to the disbursement of any Project-Based Housing Program funds:

IFA compliance staff must review and approve the homebuyer's gross annual household income verification documentation as submitted by Habitat for Humanity of North Central Iowa.

RESOLUTION
HI 13-07

WHEREAS, the Iowa Finance Authority (the “Authority”), in accordance with the statutory directives set forth in Chapter 16 of the Code of Iowa, as amended, works to expand, protect and preserve affordable housing for low and moderate income families in the State of Iowa; and

WHEREAS, pursuant to Iowa Code section 16.181, a housing trust fund has been created within the Authority (the “Trust Fund”); and

WHEREAS, the Authority has adopted an allocation plan for the Project-Based Housing Program under the Trust Fund (the “Allocation Plan”); and

WHEREAS, the Allocation Plan establishes a Project-Based Housing Program and provides for criteria for grants for the program; and

WHEREAS, pursuant to Iowa Code section 16.181 and the terms of the Allocation Plan, applications for the program will be accepted on an open-window basis until all available moneys have been exhausted; and

WHEREAS, Authority staff has reviewed the applications referenced in Exhibit A pursuant to the criteria set forth in the Allocation Plan and recommends the Board award funds under the Allocation Plan as set forth on the attached Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Iowa Finance Authority as follows:

SECTION 1. Pursuant to the Allocation Plan, the Board hereby awards grants under the Project-Based Housing Program to the recipients and in the amounts listed on Exhibit A, contingent upon all other funding sources, as identified in the applicant’s project budget, being secured.

SECTION 2. The Board hereby authorizes Authority staff to prepare grant award agreements for the recipients consistent with this resolution and with the Allocation Plan.

PASSED AND APPROVED this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)

EXHIBIT A

Applicant	Category	Funding Recommendation
#13-31, Habitat for Humanity of North Central Iowa <i>Project Location: Mason City (Cerro Gordo County)</i>	Project-Based	\$ 50,000
Total Funding Recommendations 3/13/13	Project-Based	\$ 50,000
Total Prior Awards FY2013	Project-Based	\$ 200,000
Total FY2013 Funding Recommendations/Awards To Date	Project-Based	\$ 250,000
Total FY2013 Funding Remaining	Project-Based	\$ 100,000



To: IFA Board of Directors
From: Amber Lewis, Homeless Program Coordinator
Date: March 13, 2013
Re: Resolution Regarding Shelter Assistance Fund Program Award for HMIS

Resolution Re Shelter Assistance Fund (SAF) Program Award

IFA administers the state SAF program, which provides services to the homeless and near homeless. One requirement of the program is for recipients to participate in a Homeless Management Information System (HMIS), which allows for the collection and reporting of data on services provided. The SAF program regulations allow funds to be used in support of the HMIS system statewide.

IFA is requesting a special purpose grant award to support the costs of implementation and operation of the HMIS system on behalf of homeless service providers that receive federal and state funding. The Iowa Institute for Community Alliances is currently the recipient of multiple annually-renewed grant awards from HUD in support of this HMIS system that together cover the entire state, with these grant awards being conditional on meeting a cash match requirement. The Institute has requested funding from IFA's SAF program to meet the cash match requirement of receiving these federal funds. The requested resolution and contract would provide \$93,600 for the 2013 calendar year.

RESOLUTION
HI 13-08

WHEREAS, the Iowa Finance Authority (the “Authority”), in accordance with the statutory directives set forth in Chapter 16 of the Code of Iowa, as amended, works to expand, protect and preserve affordable housing for low and moderate income families in the State of Iowa; and

WHEREAS, pursuant to 2010 Iowa Acts, Senate File 2088, division XXII, the Authority administers the Shelter Assistance Fund (“SAF”) program; and

WHEREAS, pursuant to chapter 41 of its administrative rules, the Authority may, at its discretion, make special purpose awards within the SAF program regulations; and

WHEREAS, pursuant to 2011 Iowa Acts, Senate File 517, SAF program regulations allow funds to be used for evaluation of services for the homeless, and match moneys for federal funds for the Homeless Management Information System (“HMIS”), a crucial and federally-required data collection and reporting system; and

WHEREAS, the Authority has received a request for funding from the Iowa Institute for Community Alliances (the “Institute”) to meet the cash match requirement of several grant awards from the United States Department of Housing and Urban Development (“HUD”) to continue to operate and implement the HMIS system on behalf of homeless shelters and service providers in the state of Iowa; and

WHEREAS, the Authority desires to assist the Institute in securing the needed HUD grant awards and in continuing the operation and implementation of the HMIS system; and

WHEREAS, the proposed Grant Agreement between the Institute and the Authority would provide the necessary match for the 2013 calendar year.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Iowa Finance Authority as follows:

SECTION 1. The Board hereby authorizes the execution of the Grant Agreement Between the Iowa Finance Authority and the Iowa Institute for Community Alliances (“Grant Agreement”), in substantially the form attached hereto as Exhibit A.

SECTION 2. Authority staff is hereby authorized to finalize the form of the Grant Agreement through negotiations with the Institute and to make such other modifications to the terms of the Grant Agreement as staff determines to be necessary and consistent with the spirit of this resolution.

PASSED AND APPROVED this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)

Exhibit A

SHELTER ASSISTANCE FUND (SAF)

GRANT AGREEMENT BETWEEN
THE IOWA FINANCE AUTHORITY
AND
THE IOWA INSTITUTE FOR COMMUNITY ALLIANCES

AWARD AMOUNT: \$93,600
TERM OF AGREEMENT: January 1, 2013 – December 31, 2013

THIS Grant Agreement ("Grant Agreement") is made by and between the Iowa Finance Authority, 2015 Grand Avenue, Des Moines, Iowa 50312 ("Authority"), and the Iowa Institute for Community Alliances, 1111 9th ST, STE #245, Des Moines, IA 50314 ("Recipient"), effective as of the first day of January 2013 ("Effective Date").

WHEREAS, the Authority is charged with administering the Shelter Assistance Fund, ("SAF"); and

WHEREAS, pursuant to chapter 41 of its administrative rules, the Authority may, at its discretion, make special purpose awards within the SAF program regulations; and

WHEREAS, pursuant to 2011 Iowa Acts, Senate File 517, SAF program regulations allow funds to be used for evaluation of services for the homeless, and match moneys for federal funds for the Homeless Management Information System ("HMIS"), a crucial and federally-required data collection and reporting system; and

WHEREAS, the Recipient is a party to certain agreements: two annual renewing Supportive Housing Program/Continuum of Care Program Renewal Grant Agreements between Recipient and the U.S. Department of Housing and Urban Development ("HUD"), one annual renewing Supportive Housing Program/Continuum of Care Program Renewal Grant Agreement between Recipient and the City of Des Moines, Iowa, and two annual renewing Supportive Housing Program/Continuum of Care Program Renewal Grant Agreements between Recipient and the City of Sioux City, Iowa (collectively, the "HUD HMIS Agreements"); and

WHEREAS, pursuant to the HUD HMIS Agreements, the Recipient agreed to operate and implement the HMIS system for the cities of Des Moines and Sioux City and for the balance of the state of Iowa, including the composition of automated reports required for state and federal grant compliance for homeless Iowans, and the maintenance of this data; and

WHEREAS, pursuant to the HUD HMIS Agreements, the Recipient is required, as a condition of receiving the grants made thereby, to provide a cash match of twenty-five percent (25%) of the amount of such grants, with the current need for aggregate match equal to \$93,600; and

WHEREAS, the operation and maintenance of the HMIS system benefits homeless shelters and service providers across the state of Iowa.

NOW THEREFORE, in consideration of the mutual promises contained herein and intending to be legally bound, the Authority and the Recipient (collectively, the "Parties") agree to the following:

ARTICLE 1

DEFINITIONS

As used in this Grant Agreement, the following terms shall apply:

1.1 **GRANT AGREEMENT EXPIRATION DATE.** "Grant Agreement Expiration Date" means the date the Grant Agreement ceases to be in force and effect. The Grant Agreement shall expire upon the occurrence of any of the following: a) the Recipient fulfills the conditions and Project activities agreed to herein as of the end date stated above; or b) the Grant Agreement is terminated by the Authority due to any default under Article 8.1; or c) the Grant Agreement is terminated in accordance with provisions set forth in Articles 10.7 and 10.8 of this Grant Agreement.

1.2 **GRANT.** "Grant" means the award of funds to the Recipient for Project activities pursuant to this Grant Agreement.

1.3 **PROJECT.** "Project" means the totality of work, services, and activities to be performed or accomplished by the Recipient as described in this Grant Agreement and the Application

ARTICLE 2

FUNDING AND TERMS OF AMENDMENT

2.1 **FUNDING SOURCE.** The source of funding for the Grant shall be Shelter Assistance Fund moneys available by the State of Iowa to the Authority.

2.2 **GRANT AGREEMENT ADMINISTRATION.** During the term of the Grant Agreement, the Grant Agreement shall be administered by the Authority.

2.3 **DISBURSEMENT OF LESS THAN THE TOTAL AWARD AMOUNT.** If the total award amount has not been requested by the Recipient within ninety (90) days after the Grant Agreement Expiration Date, then the Authority shall be under no obligation for further disbursement. The Authority may allow access to funds after this time for allowable costs associated with the conduct of the audits required in section 10.2 of this Grant Agreement.

ARTICLE 3

TERMS OF GRANT

3.1 **TIME OF PERFORMANCE.** The services of the Recipient are to commence as of the Effective Date and shall be undertaken in such a manner as to assure their expeditious completion. All of the services required hereunder shall be completed on or before the end date.

3.2 **MAXIMUM PAYMENTS.** It is expressly understood and agreed that the maximum amount to be paid to the Recipient by the Authority under this Grant Agreement shall not exceed \$93,600 in the aggregate unless modified by written amendment of the Grant Agreement.

3.3 **POTENTIAL RENEWAL OF GRANT AGREEMENT.** This Grant Agreement may be renewed following the Term of Agreement at the Authority's discretion.

ARTICLE 4

USE OF FUNDS

4.1 **GENERAL.** The Recipient shall perform in a satisfactory and proper manner, as determined by the Authority, the work activities and services as written and described in the Program Description (Attachment A).

ARTICLE 5
CONDITIONS TO DISBURSEMENT OF FUNDS

Unless and until the following conditions have been satisfied, the Authority shall be under no obligation to disburse to the Recipient any amounts under this Grant Agreement:

5.1 **GRANT AGREEMENT EXECUTED.** The Grant Agreement shall have been properly executed and received by the Authority.

5.2 **DOCUMENTATION REQUIRED FOR REIMBURSEMENT.** Funds cannot be paid in advance of expenditure. The Recipient shall expend monies only on eligible activities and shall submit reimbursement (draw) requests for payment. Requests shall be submitted through United States postal mail, fax, or e-mail as instructed by the Authority. Documentation for all expenditures must accompany all draw requests (copies of cancelled checks, invoices, receipts, signed timesheets, payroll reports, etc.). Documentation must be clearly organized and labeled so that the total for each reimbursement request can be easily linked to each expenditure.

5.3. **REIMBURSEMENT DEADLINES.** The Recipient shall draw funds at least once per quarter, beginning with the first quarter draw deadline of April 30. Draws for the previous quarter shall be received by the Authority no later than the last day of the month following the end of each three-month quarter in the calendar year.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES OF RECIPIENT

To induce the Authority to enter into this Grant Agreement, the Recipient represents, covenants and warrants that:

6.1 **AUTHORITY.** The Recipient is duly authorized and empowered to execute and deliver the Grant Agreement. All required actions on the Recipient's part, such as appropriate resolution of its governing board for the execution and delivery of the Grant Agreement, have been effectively taken.

6.2 **FINANCIAL INFORMATION.** All financial statements and related materials concerning the Project provided to the Authority are true and correct in all material respects and completely and accurately represent the subject matter thereof as of the Effective Date of the statements and related materials, and no material adverse change has occurred since that date.

6.3 **APPLICATION.** The contents of the Application were a complete and accurate representation of the Project as of the date of submission, and there has been no material adverse change in the organization, operation, or key personnel of the Recipient since the date the Recipient submitted its Application to HUD.

6.4 **CLAIMS AND PROCEEDINGS.** There are no actions, lawsuits or proceedings pending or, to the knowledge of the Recipient, threatened against the Recipient affecting in any manner whatsoever their rights to execute the Grant Agreement, or to otherwise comply with the obligations of the Grant Agreement. There are no actions, lawsuits or proceedings at law or in equity, or before any governmental or administrative authority pending or, to the knowledge of the Recipient, threatened against or affecting the Recipient or any property involved in the Project.

6.5 **PRIOR AGREEMENTS.** The Recipient has not entered into any verbal or written Grant Agreements, agreements or arrangements of any kind which are inconsistent with the Grant Agreement.

6.6 **EFFECTIVE DATE.** The covenants, warranties and representations of this Article are made as of the Effective Date of this First Amended Grant Agreement and shall be deemed to be renewed and restated by the Recipient at the time of each advance or request for disbursement of funds.

ARTICLE 7
COVENANTS OF THE RECIPIENT

7.1 **AFFIRMATIVE COVENANTS.** Until the Project has been closed out, audited, and approved by the Authority, the Recipient covenants with the Authority that:

- (a) **PROJECT WORK AND SERVICES.** The Recipient shall perform work and services detailed in Attachment A.
- (b) **RECORDS.** The Recipient shall maintain books, records, documents and other evidence pertaining to all costs and expenses incurred and revenues received under this Grant Agreement in sufficient detail to reflect all costs, direct and indirect, of labor, materials, equipment, supplies, services and other costs and expenses of whatever nature, for which payment is claimed under this Grant Agreement. The Recipient shall maintain books, records and documents in sufficient detail to demonstrate compliance with the Grant Agreement and shall maintain these materials for a period of five (5) years beyond the date upon which the final audit of the Project is accepted by the Authority. Records for non-expendable property acquired under this Grant Agreement shall be retained for a five (5) year period after the final disposition of property. Records shall be retained beyond the prescribed period if any litigation or audit is begun or if a claim is instituted involving the grant or agreement covered by the records. In these instances, the records shall be retained until the litigation, audit or claim has been finally resolved.
- (c) **ACCESS TO RECORDS/INSPECTIONS.** The Recipient shall, without prior notice and at any time, permit HUD or its representatives, the General Accounting Office or its representatives, and the Authority, its representatives, or the State Auditor to examine, audit and/or copy (i) any plans and work details pertaining to the Project, (ii) all of the Recipient's books, records and accounts, and (iii) all other documentation or materials related to this Grant Agreement; the Recipient shall provide proper facilities for making such examination and/or inspection.
- (d) **USE OF GRANT FUNDS.** The Recipient shall expend funds received under the Grant Agreement only for the purposes and activities described in its Application, this Grant Agreement and as otherwise approved by the Authority.
- (e) **DOCUMENTATION.** The Recipient shall deliver to the Authority, upon request, (i) copies of all Grant Agreements or agreements relating to the Project, (ii) invoices, receipts, statements or vouchers relating to the Project, (iii) a list of all unpaid bills for labor and materials in connection with the Project, and (iv) budgets and revisions showing estimated Project costs and funds required at any given time to complete and pay for the Project.
- (f) **NOTICE OF PROCEEDINGS.** The Recipient shall promptly notify the Authority of the initiation of any claims, lawsuits or proceedings brought against the Recipient.
- (g) **INDEMNIFICATION.** The Recipient shall indemnify and hold harmless the Authority and its officers and employees, from and against any and all losses in connection with the Project which arises out of the negligence of the recipient, its officers and employees in the performance of this Grant Agreement.
- (h) **NOTICE TO THE AUTHORITY.** In the event the Recipient becomes aware of any material alteration in the Project, initiation of any investigation or proceeding involving the Project, or any other similar occurrence, the Recipient shall promptly notify the Authority.
- (i) **CERTIFICATIONS.** The Recipient certifies and assures that the Project will be conducted and administered in compliance with all applicable Federal and State laws, regulations and orders. The Recipient certifies and assures compliance with the applicable orders, laws and implementing regulations, including but not limited to, the following:

- (a) All applicable provisions of the Stewart B. McKinney Homeless Assistance Amendment Act of 1987 and its implementing regulations, as well as the revising regulations of the Homeless Emergency Assistance and Rapid Transition to Housing Act of 2009 (HEARTH Act), as defined by 24 CFR Part 576, and the HUD-approved Annual Action Plan for Iowa, as it may be amended.
- (b) All applicable provisions of the 2004 and 2010 HUD Technical Data Standards, the Proposed Rule for Homeless Management Information Systems Requirements, and, when published, the Final Rule for Homeless Management Information Systems Requirements.
- (c) The requirements of Title VIII of the Civil Rights Act of 1968, 42 U.S.C. 3601-19 and implementing regulations; Executive Order 11063 and implementing regulations at 24 CFR Part 107 (June 1, 1999); and Title VI of the Civil Rights Act of 1964 (42 U.S.C. 2002d) and its implementing regulations at 24 CFR Part 1 (June 1, 1999).
- (d) Affirmative action requirements as implemented with Executive Orders 11625, 12432, and 12138 which require that every effort be made to solicit the participation of minority and women business enterprises (MBE/WBE) in governmental projects.
- (e) The prohibitions against discrimination on the basis of age under the Age Discrimination Act of 1975 (42 U.S.C. 6101-07).
- (f) The prohibitions against discrimination against disabled individuals under Section 504 of the Rehabilitation Act of 1973/Americans with Disabilities Act.
- (g) Title I of the Housing and Community Development Act of 1974 as amended (42 U.S.C. 5301 et seq.); and regulations which implement these laws.
- (h) Fair Housing Act, Public Law 90-284. The Public Fair Housing Act is part of Title VIII of the Civil Rights Act of 1968 as amended (42 U.S.C. 3601 et seq.); Section 109 of the Title I of the Housing and Community Development Act of 1974, as amended; Section 3 of the Housing and Urban Development Act of 1968 as amended (12 U.S.C. 1701u); and regulations which implement these laws.
- (i) Administrative rules adopted by the Authority, 265 Iowa Administrative Code, Chapter 41, as they may be amended.
- (j) Government-wide Restriction on Lobbying Certification [Section 319 of Public Law 101-121] and implementing regulations.
- (k) Hatch Act (regarding political partisan activity and Federally funded activities) and implementing regulations.

7.2 **NEGATIVE COVENANTS.** During the Grant Agreement term the Recipient covenants with the Authority that it shall not, without the prior written disclosure to and prior written consent of the Authority, directly or indirectly:

- (a) ASSIGNMENT. Assign its rights and responsibilities under this Grant Agreement.
- (b) ADMINISTRATION. Discontinue administration activities under the Grant Agreement.

ARTICLE 8

DEFAULT AND REMEDIES

8.1 **EVENTS OF DEFAULT.** The following shall constitute Events of Default under this Grant Agreement:

- (a) **MATERIAL MISREPRESENTATION.** If at any time any representation, warranty or statement made or furnished to the Authority by, or on behalf of the Recipient in connection with this Grant Agreement or to induce the Authority to make a grant to the Recipient shall be determined by the Authority to be incorrect, false, misleading or erroneous in any material respect when made or furnished and shall not have been remedied to the Authority's satisfaction within thirty (30) days after written notice by the Authority is given to the Recipient.
- (b) **NONCOMPLIANCE.** If there is a failure by the Recipient to comply with any of the covenants, terms or conditions contained in this Grant Agreement.
- (c) **MISSPENDING.** If the Recipient expends Grant proceeds for purposes not described in the Application, this Grant Agreement, or as authorized by the Authority.

8.2 **NOTICE OF DEFAULT.** The Authority shall issue a written notice of default providing therein a fifteen (15) day period in which the Recipient shall have an opportunity to cure, provided that cure is possible and feasible.

8.3 **REMEDIES UPON DEFAULT.** If, after opportunity to cure, the default remains, the Authority shall have the right, in addition to any rights and remedies available to it to do one or more of the following:

- (a) exercise any remedy provided by law,
- (b) require immediate repayment of up to the full amount of funds disbursed to the Recipient under this Grant Agreement plus interest.

ARTICLE 9

INCORPORATED DOCUMENTS

9.1 **DOCUMENTS INCORPORATED BY REFERENCE.** The Recipient shall comply with the terms and conditions of the following document(s) which are hereby incorporated by reference:

- 1. Attachment A, "Program Description/Scope of Service."

9.2 **ORDER OF PRIORITY.** In the event of a conflict between documents of this Grant Agreement, the following order of priority shall govern:

- 1. Articles 1 through 11 herein.
- 2. Attachment A, "Program Description/Scope of Service."

ARTICLE 10

GENERAL PROVISIONS

10.1 **AMENDMENT.**

- (a) **WRITING REQUIRED.** The Grant Agreement may only be amended by means of a writing properly executed by both Parties.

- (b) **UNILATERAL MODIFICATION.** Notwithstanding paragraph "a" above, the Authority may unilaterally modify this Grant Agreement at will in order to accommodate any change in any applicable Federal, State or local laws, regulations, rules or policies. A copy of such unilateral modification will be given to the Recipient as an amendment to this Grant Agreement.
- (c) **AUTHORITY REVIEW.** The Authority will consider whether an amendment request is so substantial as to necessitate reevaluating the original funding decision on the Project.

10.2 **AUDIT REQUIREMENTS.**

- (a) **SINGLE AUDIT.** The Recipient shall ensure that an audit is performed in accordance with the Single Audit Act Amendment of 1996 and OMB Circular A-133, as applicable.
- (b) **ADDITIONAL AUDIT.** As a condition of the grant to the Recipient, the Authority reserves the right to require the Recipient to submit to a post Project completion audit and review in addition to the audit required above.

10.3 **COMPLIANCE WITH LAWS AND REGULATIONS.** The Recipient shall comply with all applicable State and Federal laws, rules, ordinances, regulations and orders.

10.4 **UNALLOWABLE COSTS.** If the Authority determines at any time, whether through monitoring, audit, closeout procedures or by other means or process that the Recipient has expended funds which are unallowable, which are disallowed by this Grant Agreement, or which are disallowed pursuant to the rules of the SAF program, the Recipient will be notified of the questioned costs and given an opportunity to justify questioned costs prior to the Authority's final determination of the disallowance of costs. Appeals of any determinations will be handled in accordance with the provisions of Chapter 17A, Iowa Code. If it is the Authority's final determination that costs previously paid under the Grant Agreement are unallowable, the expenditures will be disallowed and the Recipient shall repay to the Authority any and all disallowed costs.

10.5 **[Reserved.]**

10.6 **SUSPENSION.** When the Recipient has failed to comply with the Grant Agreement, the Authority may, on reasonable notice to the Recipient, suspend the Grant Agreement and withhold future payments. Suspension may continue until the Recipient completes the corrective action as required by the Authority.

10.7 **TERMINATION.**

- (a) **FOR CAUSE.** The Authority may terminate the Grant Agreement in whole, or in part, whenever the Authority determines that the Recipient has failed to comply with the terms and conditions of the Grant Agreement.
- (b) **FOR CONVENIENCE.** The Authority may terminate the Grant Agreement in whole, or in part, when all parties agree that the continuation of the Project would not produce beneficial results commensurate with the future disbursement of funds.

10.8 **PROCEDURES UPON TERMINATION.**

- (a) **NOTICE.** The Authority shall provide written notice to the Recipient of the decision to terminate, the reason(s) for the termination, and the effective date of the termination. If there is a partial termination due to a reduction in funding, the notice will set forth the change in funding and the changes in the approved budget. The Recipient shall not incur new obligations beyond the effective date and shall cancel as many outstanding obligations as possible. The Authority's share of noncancellable obligations which the Authority determines were properly incurred prior to notice of cancellation will be allowable costs.
- (b) **RIGHTS IN PRODUCTS.** All finished and unfinished documents, data, reports or other material prepared by the Recipient under the Grant Agreement shall, at the Authority's option, become the property of the Authority.
- (c) **RETURN OF FUNDS.** The Recipient shall return to the Authority all unencumbered funds within one week of receipt of the notice of termination. Any costs previously paid by the Authority which are subsequently determined to be unallowable through audit, monitoring, or closeout procedures shall be returned to the Authority within thirty (30) days of the disallowance.

10.9. **ENFORCEMENT EXPENSES.** The Recipient shall pay upon demand any and all reasonable fees and expenses of the Authority, including the fees and expenses of the Authority's attorneys, experts and agents, in connection with the exercise or enforcement of any of the rights of the Authority under this Grant Agreement.

10.10 **INDEMNIFICATION.** The Recipient shall indemnify and hold harmless the Authority and its officers and employees from and against any and all losses, accruing or resulting from any and all claims subcontractors, laborers and any other person, firm or corporation furnishing or supplying work, services, materials or supplies in connection with the performance of this Grant Agreement, and from any and all claims and losses accruing or resulting to any person, firm or corporation who may be injured or damaged by the Recipient in the performance of this Grant Agreement.

10.11 **CONFLICT OF INTEREST.**

- (a) **GENERAL.** Except for the use of Grant funds to pay salaries and other related administrative or personnel costs, no persons identified in paragraph (b) below who exercise or have exercised any functions or responsibilities with respect to Grant assisted activities or who are in a position to participate in a decision making process or gain inside information with regard to such activities, may obtain a personal or financial interest or benefit from a Grant assisted activity, or have an interest in any Grant Agreement, subcontract or agreement with respect thereto, or the proceeds thereunder, either for themselves or those with whom they have family or business ties, during their tenure or for one year thereafter.
- (b) **PERSONS COVERED.** The conflict of interest provisions described above apply to any person who is an employee, agent, consultant, officer, or elected or appointed official of the Recipient, or of any designated public agencies, or subrecipients which are receiving Grant funds.
- (c) **CONFLICTS OF INTEREST.** Chapter 68B, Code of Iowa, the "Iowa Public Officials Act", shall be adhered to by the Recipient, its officials and employees.

10.12 **AWARD CONDITIONAL.** The Grant awarded hereby or in any renewal of this Grant Agreement is conditioned upon the receipt of eligible SAF funds from the State of Iowa. Additionally, the amount of the Grant awarded hereby is based upon all applicable HUD HMIS Agreements, which have different beginning and ending dates, being in effect. In the event that one or more of the HUD HMIS Agreements,

or any extension or renewal thereof, is terminated, not renewed, reduced in amount, or otherwise modified, the Authority, in its discretion, may reduce the amount of the Grant awarded hereby or pursuant to any renewal or extension of this Grant Agreement in a proportionate amount.

ARTICLE 11 **MISCELLANEOUS**

11.1 **BINDING EFFECT.** This Grant Agreement shall be binding upon and shall inure to the benefit of the Authority and Recipient and their respective successors, legal representatives and assigns. The obligations, covenants, warranties, acknowledgments, waivers, agreements, terms, provisions and conditions of this Grant Agreement shall be jointly and severally enforceable against the parties to this Grant Agreement.

11.2 **SURVIVAL OF GRANT AGREEMENT.** If any portion of this Grant Agreement is held to be invalid or unenforceable, the remainder shall be valid and enforceable. The provisions of this Grant Agreement shall survive the execution of all instruments herein mentioned and shall continue in full force until the Project is completed as determined by the Authority.

11.3 **GOVERNING LAW.** This Grant Agreement shall be interpreted in accordance with the laws of the State of Iowa, and any action relating to the Grant Agreement shall only be commenced in the Iowa District Court for Polk County or the United States District Court for the Southern District of Iowa.

11.4 **NOTICES.** Whenever this Grant Agreement requires or permits any notice or written request by one party to another, it shall be in writing, enclosed in an envelope, addressed to the party to be notified at the address heretofore stated (or at such other address as may have been designated by written notice), properly stamped, sealed and deposited in the United States Mail. Any such notice given hereunder shall be deemed delivered upon the earlier of actual receipt or two (2) business days after posting. The Authority may rely on the address of the Recipient set forth heretofore, as modified from time to time, as being the address of the Recipient.

11.5 **WAIVERS.** No waiver by the Authority of any default hereunder shall operate as a waiver of any other default or of the same default on any future occasion. No delay on the part of the Authority in exercising any right or remedy hereunder shall operate as a waiver thereof. No single or partial exercise of any right or remedy by the Authority shall preclude future exercise thereof or the exercise of any other right or remedy.

11.6 **LIMITATION.** It is agreed by the Recipient that the Authority shall not, under any circumstances, be obligated financially under this Grant Agreement except to disburse funds according to the terms of the Grant Agreement.

11.7 **HEADINGS.** The headings in this Grant Agreement are intended solely for convenience of reference and shall be given no effect in the construction and interpretation of this Grant Agreement.

11.8 **INTEGRATION.** This Grant Agreement contains the entire understanding between the Recipient and the Authority and any representations that may have been made before or after the signing of this Grant Agreement, which are not contained herein, are nonbinding, void and of no effect. None of the parties have relied on any such prior representation in entering into this Grant Agreement.

11.9 **COUNTERPARTS.** This Grant Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same instrument

IN WITNESS WHEREOF, the parties have executed this Grant Agreement on the latest day and year specified below.

RECIPIENT: IOWA INSTITUTE FOR COMMUNITY ALLIANCES

BY: _____
David Discher, Director

DATE: _____

IOWA FINANCE AUTHORITY

BY: _____
David D. Jamison, Executive Director

DATE: _____

ATTACHMENT A,

"PROGRAM DESCRIPTION/SCOPE OF WORK"

Recipient, in consideration of the grant received from the Authority, shall, in general, perform all tasks required pursuant to the HUD HMIS Agreements. Specifically, and in some cases additionally, Recipient shall perform all of the following:

- Implement and oversee the ServicePoint™ software system statewide.
- Provide support to ServicePoint™ end users.
- Hold regular multiple monthly group trainings on use of HMIS and ServicePoint™.
- Provide technical assistance and guidance to provider agencies as necessary during regular business hours by both telephone and email.
- Provide on-site training for agencies as needed, and facilitate the transition of user licenses in the event of staff changes, along with any additional training that may be required in that circumstance.
- Develop and implement all security and confidentiality standards required by HUD, including locally tailored documentation. This includes the User Ethics and Confidentiality Certification and Required Data Collection Agreements.
- Perform data quality monitoring and reporting in coordination with monthly SAF and Emergency Solutions Grant ("ESG") processes.
- Publish monthly "HMIS All Stars."
- Prepare and timely submit to HUD the Annual Homeless Assessment Reporting (AHAR): This requires monthly data quality monitoring and rigorous reporting submissions via HUD's on line data collection system: Homeless Data Exchange (HDX).
- Prepare and submit to HUD quarterly "PULSE" reports via HDX.
- Facilitate HMIS participation of HOPWA, PATH and VA Grant Per Diem.
- Perform HMIS data quality management for SAF and ESG service provider subgrantees.
- Coordinate software upgrades and the addition of the "Advanced Reporting Tool" (ART) in ServicePoint™ for end users to support new and enhanced reporting requirements.
- Produce data required for the Consolidated Annual Performance Evaluation Report (CAPER).
- Produce data required for HMIS sections of the Continuum of Care application for the balance of state.



To: IFA Board of Directors
From: Amber Lewis, Homeless Program Coordinator
Date: March 13, 2013
Re: Resolution Regarding Shelter Assistance Fund Program Award for Salvation Army

Resolution Re Shelter Assistance Fund (SAF) Program Award

IFA administers the state SAF program, which provides services to the homeless and near homeless. Funds are awarded annually through a competitive application process. For the 2013 calendar year, 39 agencies applied for funds; based on the recommendations of the scoring panel, the IFA board authorized \$900,776 in total funding to 27 of these applicants on January 9, 2013.

The Salvation Army, Davenport Emergency Shelter and Waterloo Emergency Shelters, applied for funds, but did not qualify for an award at that time due to an application score below the funding threshold. However, subsequent to the authorization of these awards, IFA staff became aware of a scoring error in this application. Correcting the error would result in a score high enough to qualify the agency for an award of \$30,000. The requested resolution would provide \$30,000 in SAF program funding for this agency for the 2013 calendar year.

SAF funding availability is based on proceeds from a portion of the Real Estate Transfer Tax, with projections based on variable estimated monthly amounts. Higher-than-projected income since the first awards were made allow for sufficient funds to cover this additional \$30,000 recommended award.

RESOLUTION
HI 13-09

WHEREAS, the Iowa Finance Authority (the “Authority”), in accordance with the statutory directives set forth in Chapter 16 of the Code of Iowa, as amended, works to expand, protect, and preserve affordable housing for low and moderate income families in the State of Iowa; and

WHEREAS, pursuant to 2010 Iowa Acts, Senate File 2088, division XXII, the Authority administers the Shelter Assistance Fund (“SAF”) program; and

WHEREAS, the Authority received applications for funds from 39 eligible recipients for the 2013 program year, and pursuant to chapter 41 of its administrative rules, appointed a panel to review and score applications and make funding recommendations; and

WHEREAS, based on these recommendations, which set a minimum funding threshold of 75 out of 100 points, the Board of the Iowa Finance Authority authorized funding to 27 applicants on January 9, 2013, based on a projected available funding total of \$900,776; and

WHEREAS, on January 24, 2013, Authority staff were made aware that a scoring error had caused the application from the Salvation Army, Davenport Emergency Shelter and Waterloo Emergency Shelters, to receive only 72 points; and

WHEREAS, correcting this error would result in a score of 84.5 points out of 100 for the Salvation Army, Davenport Emergency Shelter and Waterloo Emergency Shelters, which would put this application in eligible funding range for an award of \$30,000; and

WHEREAS, updated projections provide for an additional \$166,170, to be available in state appropriated funding, for a new projected total of \$1,066,946, which would allow sufficient funding to cover an additional award; and

WHEREAS, the Authority, in order to resolve any dispute and to avoid causing any undue hardship to the Salvation Army, Davenport Emergency Shelter and Waterloo Emergency Shelters, in carrying out its important mission, has determined to make a special additional award of \$30,000 in funds from the SAF program.

NOW, THEREFORE, pursuant to chapter 41 of its administrative rules, the Board of the Iowa Finance Authority hereby authorizes the award of \$30,000 in funding to the Salvation Army, Davenport Emergency Shelter and Waterloo Emergency Shelters, under the SAF program for the 2013 program year.

PASSED AND APPROVED this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)



To: Board of Directors of the Iowa Finance Authority
From: Tim Morlan & Derek Folden
Date: March 13, 2013
Re: Multifamily Loan Program Review

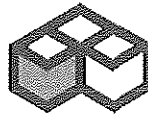
Production Status

Loans in Process:

<u>Project</u>	<u>Loan Program</u>	<u>Target Closing</u>	<u>Amount</u>	<u>Loan Type</u>
Valley View Apartments, Columbus Junction	Multifamily-PRLF	2013	\$411,310	P
Prairie Village of La Porte City	Multifamily	2013	\$2,500,000	C
Prairie Village of La Porte City	MF- PRLF	2013	\$115,000	P
Boyer View, Logan	MF-PRLF	2013	\$113,911	P

Applications in Process:

<u>Project</u>	<u>Loan Program</u>	<u>Amount</u>	<u>Loan Type</u>
Columbus Junction Park, Columbus Jct.	MF-PRLF	\$27,390	P
Community Plaza Apartments, Forest City	MF-PRLF	\$126,608	P



IOWA FINANCE
AUTHORITY

To: David D Jamison
From: Steven E Harvey *SEM*
Date: February 19, 2013
Re: January 2013 Financial Results

Financial Performance Targets:

Housing Agency:	6/30/2009	6/30/2010	6/30/2011	6/30/2012	1/31/2013	Budget
Equity/asset ratio > 12.2%	12.4%	11.5%	16.9%	24.4%	30.4%	28.3%
Return on assets ≥ .80%	0.47%	0.46%	3.20%	1.87%	1.38%	0.62%
Net interest margin > 1.15%	0.68%	0.67%	0.78%	1.38%	1.19%	1.49%
Loans/asset ratio > 80%	73.4%	58.9%	63.9%	72.9%	82.0%	77.5%
Loan & mbs portfolio	1,073,374,099	963,477,424	897,839,338	776,764,795	723,741,602	715,189,000
SRF loan portfolio	724,682,689	859,436,730	1,079,065,360	1,214,680,727	1,290,490,937	1,383,279,000
Staff Count	83	86	88	90	90	94

Housing Agency results –

YTD operating income of \$18,027,788 is \$4,400,774 or 32.3% favorable to budget.

- Fee income exceeds budget by \$2,557,087 led by TG and economic development loan fees.
- Net interest income trails budget by \$1,762,968 due to a change in strategy from selling MBS to bonding and placing the MBS on the balance sheet. We believe this to be a better long term strategy for IFA.
- Net grant income exceeds budget by \$3,528,338 due to lower DPA expenses; and the SAF, HAF, SHTF, and the Mortgage Settlement funds receiving higher than planned grant income.

YTD operating expense of \$10,203,497 is \$1,161,696 or 12.8% unfavorable to budget.

- Direct employee and indirect operating expenses are \$145,377 favorable to budget.
- Marketing expenses are \$16,458 favorable to budget.
- Professional service expense is \$780,900 unfavorable to budget due primarily to TG field issuer fees paid as a result of favorable volume.
- Provision for losses is \$509,597 unfavorable to budget due to increases in TG known claim reserves and a loan guaranty payment to HUD for MSZH.

Net operating income of \$7,824,291 is \$3,239,078 or 70.6% favorable to budget.

Outstanding grant commitments are \$61,053,550 (See - Grant Commitments Report).

State Revolving Fund results -

YTD operating income of \$27,800,675 is \$1,101,362 or 3.8% unfavorable to budget.

YTD operating expense of \$4,906,552 is \$163,090 or 3.2% favorable to budget.

Net operating income of \$22,894,123 is \$938,542 or 3.9% unfavorable to budget.

Iowa Finance Authority
Summary Financial Information
January 31, 2013

Housing Agency	Current Month				Year to date			
	Actual	Budget	Variance	%	Actual	Budget	Variance	%
Fee income	1,249,263	798,425	450,838	56.5%	7,576,044	5,018,957	2,557,087	50.9%
Net interest income	882,967	1,188,193	(305,226)	-25.7%	6,647,248	8,410,216	(1,762,968)	-21.0%
Net grant income	968,382	244,671	723,711	295.8%	3,639,479	111,141	3,528,338	3174.7%
Other income	33,222	2,100	31,122	1482.0%	165,017	86,700	78,317	90.3%
Total operating income	3,133,834	2,233,389	900,445	40.3%	18,027,788	13,627,014	4,400,774	32.3%
Direct employee expense	797,903	782,894	15,009	1.9%	5,226,895	5,379,014	(152,119)	-2.8%
Indirect operating expense	77,904	72,665	5,239	7.2%	515,409	508,667	6,742	1.3%
Marketing expense	(12,945)	34,666	(47,611)	-137.3%	316,206	332,664	(16,458)	-4.9%
Professional service expense	462,336	320,318	142,018	44.3%	3,142,228	2,361,328	780,900	33.1%
Provision for losses	108,378	59,058	49,320	83.5%	909,561	399,964	509,597	127.4%
Miscellaneous	23,708	8,590	15,118	176.0%	93,198	60,164	33,034	54.9%
Total operating expense	1,457,284	1,278,191	179,093	14.0%	10,203,497	9,041,801	1,161,696	12.8%
Net operating income (loss)	1,676,550	955,198	721,352	75.5%	7,824,291	4,585,213	3,239,078	70.6%
State Revolving Fund								
Fee income	346,177	347,457	(1,280)	-0.4%	2,444,671	2,378,432	66,239	2.8%
Net interest income	112,360	701,466	(589,106)	-84.0%	3,338,698	3,827,529	(488,831)	-12.8%
Net grant income	2,070,110	2,223,360	(153,250)	-6.9%	22,017,306	22,696,346	(679,040)	-3.0%
Other income	-	-	-	0.0%	-	-	-	0.0%
Total operating income	2,528,647	3,272,283	(743,636)	-22.7%	27,800,675	28,902,307	(1,101,632)	-3.8%
Direct employee expense	70,183	70,806	(623)	-0.9%	454,588	485,793	(31,205)	-6.4%
Indirect operating expense	6,697	6,711	(14)	-0.2%	28,717	32,691	(3,974)	-12.2%
Marketing expense	932	4,167	(3,235)	-77.6%	4,724	29,167	(24,443)	-83.8%
Professional service expense	38,614	29,394	9,220	31.4%	230,214	220,840	9,374	4.2%
Provision for losses	-	-	-	0.0%	133,351	133,351	-	0.0%
Miscellaneous	520,259	595,400	(75,141)	-12.6%	4,054,958	4,167,800	(112,842)	-2.7%
Total operating expense	636,685	706,478	(69,793)	-9.9%	4,906,552	5,069,642	(163,090)	-3.2%
Net operating income (loss)	1,891,962	2,565,805	(673,843)	-26.3%	22,894,123	23,832,665	(938,542)	-3.9%
Consolidated								
Fee income	1,595,440	1,145,882	449,558	39.2%	10,020,715	7,397,389	2,623,326	35.5%
Net interest income	995,327	1,889,659	(894,332)	-47.3%	9,985,946	12,237,745	(2,251,799)	-18.4%
Net grant income	3,038,492	2,468,031	570,461	23.1%	25,656,786	22,807,487	2,849,299	12.5%
Other income	33,222	2,100	31,122	1482.0%	165,017	86,700	78,317	90.3%
Total operating income	5,662,481	5,505,672	156,809	2.8%	45,828,464	42,529,321	3,299,143	7.8%
Direct employee expense	868,086	853,700	14,386	1.7%	5,681,484	5,864,807	(183,323)	-3.1%
Indirect employee expense	84,600	79,376	5,224	6.6%	544,129	541,358	2,771	0.5%
Marketing expense	(12,013)	38,833	(50,846)	-130.9%	320,930	361,831	(40,901)	-11.3%
Professional service expense	500,951	349,712	151,239	43.2%	3,372,443	2,582,168	790,275	30.6%
Provision for losses	108,378	59,058	49,320	83.5%	1,042,913	533,315	509,598	95.6%
Miscellaneous	543,967	603,990	(60,023)	-9.9%	4,148,157	4,227,964	(79,807)	-1.9%
Total operating expense	2,093,969	1,984,669	109,300	5.5%	15,110,056	14,111,443	998,613	7.1%
Net operating income (loss)	3,568,512	3,521,003	47,509	1.3%	30,718,408	28,417,878	2,300,530	8.1%

Note - minor rounding errors may occur

DESCRIPTION	----- THIS MONTH -----			----- THIS Y-T-D -----			----- ANNUAL BUDGET -----	
	CURRENT	BUDGET	% BDGT	CURRENT	BUDGET	% BDGT	(REFERENCE)	(UNUTILIZED)
Fee Income	1595,440-	1145,882-	139.23	10020,715-	7397,389-	135.46	13026,089-	3005,374-
Net Interest Income	995,327-	1889,659-	52.67	9985,946-	12237,745-	81.60	21110,915-	11124,969-
Net Grant Income	3038,492-	2468,031-	123.11	25656,786-	22807,487-	112.49	31982,209-	6325,423-
Authority Fee Income			.00			.00		
Other Income	33,222-	2,100-	1582.00	165,017-	86,700-	190.33	97,200-	67,817
Total Operating Income	5662,481-	5505,672-	102.85	45828,464-	42529,321-	107.76	66216,413-	20387,949-
Salary & Benefits	848,010	833,677	101.72	5550,929	5721,645	97.02	9818,071	4267,142
Salary Transferred In (Out)			.00			.00	1-	1-
Travel Expense	9,750	13,058	74.67	79,352	94,404	84.06	159,692	80,340
Education & Training Expense	10,326	6,965	148.26	51,203	48,758	105.01	83,590	32,387
Direct Employee Expenses	868,086	853,700	101.69	5681,484	5864,807	96.87	10061,352	4379,868
Office Supplies & Postage	18,173	11,873	153.06	89,828	83,113	108.08	142,482	52,654
Telephone & Data Expense	7,016	8,148	86.11	50,232	57,036	88.07	97,782	47,550
Facility Expense	17,700	16,176	109.42	122,495	113,236	108.18	194,120	71,625
Equipment Expense	19,306	21,268	90.77	128,845	148,882	86.54	255,231	126,386
Depreciation Expense	22,405	21,911	102.25	152,729	139,091	109.81	248,646	95,917
Indirect Operating Expense	84,600	79,376	106.58	544,129	541,358	100.51	938,261	394,132
Marketing Expense	12,013-	38,833	30.94-	320,930	361,831	88.70	570,996	250,066
Professional Services	500,951	349,712	143.25	3372,443	2582,168	130.61	4058,669	686,226
Authority Fee Expense		1-	.00		1-	.00	1-	1-
Provision for Losses	108,378	59,058	183.51	1042,913	533,315	195.55	825,832	217,081-
Misc Expenses	543,967	603,991	90.06	4148,157	4227,965	98.11	7847,959	3699,802
Other Operating Expenses	1141,283	1051,593	108.53	8884,443	7705,278	115.30	13303,455	4419,012
Total Operating Expense	2093,969	1984,669	105.51	15110,056	14111,443	107.08	24303,068	9193,012
Net Operating Income	3568,512-	3521,003-	101.35	30718,408-	28417,878-	108.10	41913,345-	11194,937-
Interagency Grants			.00			.00		
FMVA	4786,400		.00	11579,903		.00		11579,903-
Other Non-Operating			.00			.00		
Net Income	1217,888	3521,003-	34.59-	19138,505-	28417,878-	67.35	41913,345-	22774,840-

DESCRIPTION	OPENING BALANCE	NET CHANGE	CLOSING BALANCE	LAST YR BALANCE	% VAR
CASH	88,624,990.81	323,021.58-	88,301,969.23	141,568,917.99	62.37
CASH EQUIVALENTS	407,506,850.23	49,921,459.38-	357,585,390.85	478,085,070.03	74.80
INVESTMENTS	77,772,630.91	307,702.02-	77,464,928.89	211,186,312.94	36.68
INV FMVA	2,035,016.40	110,252.73-	1,924,763.67	2,429,447.58	79.23
MORTGAGE BACKED SECURITIES	594,762,296.04	5,027,018.51-	589,735,277.53	718,001,023.90	82.14
MBS FMVA	57,015,257.90	4,676,148.10-	52,339,109.80	71,884,392.43	72.81
OTHER HOUSING LOANS	132,007,354.24	1,998,970.19	134,006,324.43	131,018,160.16	102.28
SRF LOANS	1,279,258,118.49	11,232,818.34	1,290,490,936.83	1,230,809,021.57	104.85
INTEREST RECEIVABLE	6,751,010.87	2,926,265.93	9,677,276.80	11,309,874.73	85.56
CAPITAL ASSETS	4,917,621.41	28,560.00	4,946,181.41	4,579,560.74	108.01
PROVISION FOR ACCUMULATED DEPRECIATION	1,822,186.75-	22,404.64-	1,844,591.39-	1,599,242.54-	115.34
TRADE ACCOUNTS RECEIVABLE	735,605.89	171,746.55-	563,859.34	563,516.56	100.06
OTHER ASSETS	13,996,349.55	138,049.65	14,134,399.20	15,077,788.42	93.74
DEFERRED DERIVATIVES	39,512,981.31		39,512,981.31	22,027,868.91	179.38
TOTAL ASSETS	2,703,073,897.30	44,235,089.40-	2,658,838,807.90	3,036,941,713.42	87.55
BOND PAYABLE	1,502,536,423.17-	40,650,476.27	1,461,885,946.90-	1,839,495,698.55-	79.47
INTEREST PAYABLE	25,279,664.19-	3,820,095.72	21,459,568.47-	20,143,552.91-	106.53
DEFERRED INCOME	18,120,880.21-	96,874.25	18,024,005.96-	17,931,695.95-	100.51
REBATES OWED	102,519.48-	5,000.00-	107,519.48-	1,001,641.97-	10.73
RESERVE FOR LOSSES	4,642,896.91-	108,377.97-	4,751,274.88-	4,042,691.51-	117.53
ACCOUNTS PAYABLE & OTHER CURR LIAB	24,043,790.41-	1,436,866.26-	25,480,656.67-	83,187,962.49-	30.63
DERIVATIVE LIABILITY	39,510,326.03-		39,510,326.03-	22,419,317.79-	176.23
TOTAL LIABILITIES	1,614,236,500.40-	43,017,202.01	1,571,219,298.39-	1,988,222,561.17-	79.03
FUND BALANCE	1,068,481,007.28-		1,068,481,007.28-	992,397,676.88-	107.67
TRANSFER BETWEEN FUNDS					
CURRENT YEAR EARNINGS	20,356,389.62-	1,217,887.39	19,138,502.23-	56,321,475.37-	33.98
TOTAL NET ASSETS	1,088,837,396.90-	1,217,887.39	1,087,619,509.51-	1,048,719,152.25-	103.71
TOTAL LIABILITIES AND NET ASSETS	2,703,073,897.30-	44,235,089.40	2,658,838,807.90-	3,036,941,713.42-	87.55

DESCRIPTION	----- THIS MONTH -----			----- THIS Y-T-D -----			----- ANNUAL BUDGET -----	
	CURRENT	BUDGET	% BDGT	CURRENT	BUDGET	% BDGT	(REFERENCE)	(UNUTILIZED)
Fee Income	1249,263-	798,425-	156.47	7576,044-	5018,957-	150.95	8868,256-	1292,212-
Net Interest Income	882,967-	1188,193-	74.31	6647,248-	8410,216-	79.04	14480,463-	7833,215-
Net Grant Income	968,382-	244,671-	395.79	3639,479-	111,141-	3274.65	2157,908	5797,387
Authority Fee Income			.00			.00		
Other Income	33,222-	2,100-	1582.00	165,017-	86,700-	190.33	97,200-	67,817
Total Operating Income	3133,834-	2233,389-	140.32	18027,788-	13627,014-	132.29	21288,011-	3260,223-
Salary & Benefits	788,962	771,915	102.21	5154,580	5298,006	97.29	9090,993	3936,413
Salary Transferred In (Out)	10,580-	8,214-	128.80	53,198-	56,344-	94.42	96,702-	43,504-
Travel Expense	9,195	12,408	74.11	75,705	89,854	84.25	151,892	76,187
Education & Training Expense	10,326	6,785	152.19	49,808	47,498	104.86	81,430	31,622
Direct Employee Expenses	797,903	782,894	101.92	5226,895	5379,014	97.17	9227,613	4000,718
Office Supplies & Postage	14,868	11,213	132.60	84,544	78,493	107.71	134,562	50,018
Telephone & Data Expense	6,665	7,658	87.03	47,619	53,606	88.83	91,902	44,283
Facility Expense	16,623	14,956	111.15	114,848	104,696	109.70	179,480	64,632
Equipment Expense	19,040	20,998	90.68	127,164	146,992	86.51	251,991	124,827
Depreciation Expense	20,708	17,840	116.08	141,234	124,880	113.10	214,080	72,846
Indirect Operating Expense	77,904	72,665	107.21	515,409	508,667	101.33	872,015	356,606
Marketing Expense	12,945-	34,666	37.34-	316,206	332,664	95.05	520,996	204,790
Professional Services	462,336	320,318	144.34	3142,228	2361,328	133.07	3638,888	496,660
Authority Fee Expense		1-	.00		1-	.00	1-	1-
Provision for Losses	108,378	59,058	183.51	909,561	399,964	227.41	692,481	217,080-
Misc Expenses	23,708	8,591	275.96	93,198	60,165	154.90	103,159	9,961
Other Operating Expenses	581,477	422,632	137.58	4461,193	3154,120	141.44	4955,523	494,330
Total Operating Expense	1457,284	1278,191	114.01	10203,497	9041,801	112.85	15055,151	4851,654
Net Operating Income	1676,550-	955,198-	175.52	7824,291-	4585,213-	170.64	6232,860-	1591,431
Interagency Grants			.00			.00		
FMVA	4785,954		.00	11577,387		.00		11577,387-
Other Non-Operating			.00			.00		
Net Income	3109,404	955,198-	325.52-	3753,096	4585,213-	81.85-	6232,860-	9985,956-

DESCRIPTION	OPENING BALANCE	NET CHANGE	CLOSING BALANCE	LAST YR BALANCE	% VAR
CASH	26,820,899.43	144,642.59	26,965,542.02	82,561,565.20	32.66
CASH EQUIVALENTS	128,164,462.75	40,798,014.26-	87,366,448.49	169,076,139.59	51.67
INVESTMENTS	28,611,734.89	1,745,069.83-	26,866,665.06	105,329,312.98	25.51
INV FMVA	1,996,786.07	109,805.77-	1,886,980.30	2,403,082.54	78.52
MORTGAGE BACKED SECURITIES	594,762,296.04	5,027,018.51-	589,735,277.53	718,001,023.90	82.14
MBS FMVA	57,015,257.90	4,676,148.10-	52,339,109.80	71,884,392.43	72.81
OTHER HOUSING LOANS	132,007,354.24	1,998,970.19	134,006,324.43	131,018,160.16	102.28
SRF LOANS					
INTEREST RECEIVABLE	3,389,473.48	204,534.08	3,594,007.56	4,633,429.60	77.57
CAPITAL ASSETS	4,785,121.41	28,560.00	4,813,681.41	4,579,560.74	105.11
PROVISION FOR ACCUMULATED DEPRECIATION	1,822,186.75-	22,404.64-	1,844,591.39-	1,599,242.54-	115.34
TRADE ACCOUNTS RECEIVABLE	180,004.18	109,404.20	289,408.38	194,532.83	148.77
OTHER ASSETS	10,957,728.25	155,732.28-	10,801,995.97	11,396,596.38	94.78
DEFERRED DERIVATIVES	39,512,981.31		39,512,981.31	22,027,868.91	179.38
TOTAL ASSETS	1,026,381,913.20	50,048,082.33-	976,333,830.87	1,321,506,422.72	73.88
BOND PAYABLE	618,284,370.06-	40,247,473.37	578,036,896.69-	881,972,607.46-	65.54
INTEREST PAYABLE	10,380,704.10-	8,310,320.76	2,070,383.34-	3,187,630.83-	64.95
DEFERRED INCOME	4,584,017.87-	27,852.95	4,556,164.92-	4,788,554.52-	95.15
REBATES OWED	16,098.73-		16,098.73-	205,128.52-	7.85
RESERVE FOR LOSSES	4,642,896.91-	108,377.97-	4,751,274.88-	4,042,691.51-	117.53
ACCOUNTS PAYABLE & OTHER CORR LIAB	23,305,320.56-	1,538,590.45-	24,843,911.01-	82,212,744.05-	30.22
DERIVATIVE LIABILITY	39,510,326.03-		39,510,326.03-	22,419,317.79-	176.23
TOTAL LIABILITIES	700,723,734.26-	46,938,678.66	653,785,055.60-	998,828,674.68-	65.46
FUND BALANCE	326,301,875.14-		326,301,875.14-	306,752,415.68-	106.37
TRANSFER BETWEEN FUNDS					
CURRENT YEAR EARNINGS	643,696.20	3,109,403.67	3,753,099.87	15,925,332.36-	23.57-
TOTAL NET ASSETS	325,658,178.94-	3,109,403.67	322,548,775.27-	322,677,748.04-	99.96
TOTAL LIABILITIES AND NET ASSETS	1,026,381,913.20-	50,048,082.33	976,333,830.87-	1,321,506,422.72-	73.88

DESCRIPTION	----- THIS MONTH -----			----- THIS Y-T-D -----			----- ANNUAL BUDGET -----	
	CURRENT	BUDGET	% BDGT	CURRENT	BUDGET	% BDGT	(REFERENCE)	(UNUTILIZED)
Fee Income	346,177-	347,457-	99.63	2444,671-	2378,432-	102.78	4157,833-	1713,162-
Net Interest Income	112,360-	701,466-	16.02	3338,698-	3827,529-	87.23	6630,452-	3291,754-
Net Grant Income	2070,110-	2223,360-	93.11	22017,306-	22696,346-	97.01	34140,117-	12122,811-
Authority Fee Income			.00			.00		
Other Income			.00			.00		
Total Operating Income	2528,647-	3272,283-	77.27	27800,675-	28902,307-	96.19	44928,402-	17127,727-
Salary & Benefits	59,048	61,762	95.61	396,349	423,639	93.56	727,078	330,729
Salary Transferred In (Out)	10,580	8,214	128.80	53,198	56,344	94.42	96,701	43,503
Travel Expense	555	650	85.38	3,646	4,550	80.13	7,800	4,154
Education & Training Expense		180	.00	1,395	1,260	110.71	2,160	765
Direct Employee Expenses	70,183	70,806	99.12	454,588	485,793	93.58	833,739	379,151
Office Supplies & Postage	3,305	660	500.76	5,283	4,620	114.35	7,920	2,637
Telephone & Data Expense	351	490	71.63	2,612	3,430	76.15	5,880	3,268
Facility Expense	1,077	1,220	88.28	7,647	8,540	89.54	14,640	6,993
Equipment Expense	266	270	98.52	1,680	1,890	88.89	3,240	1,560
Depreciation Expense	1,698	4,071	41.71	11,495	14,211	80.89	34,566	23,071
Indirect Operating Expense	6,697	6,711	99.79	28,717	32,691	87.84	66,246	37,529
Marketing Expense	932	4,167	22.37	4,724	29,167	16.20	50,000	45,276
Professional Services	38,614	29,394	131.37	230,214	220,840	104.24	419,781	189,567
Authority Fee Expense			.00			.00		
Provision for Losses			.00	133,351	133,351	100.00	133,351	
Misc Expenses	520,259	595,400	87.38	4054,958	4167,800	97.29	7744,800	3689,842
Other Operating Expenses	559,805	628,961	89.00	4423,247	4551,158	97.19	8347,932	3924,685
Total Operating Expense	636,685	706,478	90.12	4906,552	5069,642	96.78	9247,917	4341,365
Net Operating Income	1891,962-	2565,805-	73.74	22894,123-	23832,665-	96.06	35680,485-	12786,362-
Interagency Grants								
FMVA	447		.00	2,516		.00		2,516-
Other Non-Operating			.00			.00		
Net Income	1891,515-	2565,805-	73.72	22891,607-	23832,665-	96.05	35680,485-	12788,878-

IOWA FINANCE AUTHORITY
BALANCE SHEET
MANAGEMENT BASIS

DESCRIPTION	OPENING BALANCE	NET CHANGE	CLOSING BALANCE	LAST YR BALANCE	% VAR
CASH	61,804,091.38	467,664.17-	61,336,427.21	59,007,352.79	103.95
CASH EQUIVALENTS	279,342,387.48	9,123,445.12-	270,218,942.36	309,008,930.44	87.45
INVESTMENTS	49,160,896.02	1,437,367.81	50,598,263.83	105,856,999.96	47.80
INV FMVA	38,230.33	446.96-	37,783.37	26,365.04	143.31
MORTGAGE BACKED SECURITIES					
MBS FMVA					
OTHER HOUSING LOANS					
SRF LOANS	1,279,258,118.49	11,232,818.34	1,290,490,936.83	1,230,809,021.57	104.85
INTEREST RECEIVABLE	3,361,537.39	2,721,731.85	6,083,269.24	6,676,445.13	91.12
CAPITAL ASSETS	132,500.00		132,500.00		
PROVISION FOR ACCUMULATED DEPRECIATION					
TRADE ACCOUNTS RECEIVABLE	555,601.71	281,150.75-	274,450.96	368,983.73	74.38
OTHER ASSETS	3,038,621.30	293,781.93	3,332,403.23	3,681,192.04	90.53
DEFERRED DERIVATIVES					
TOTAL ASSETS	1,676,691,984.10	5,812,992.93	1,682,504,977.03	1,715,435,290.70	98.08
BOND PAYABLE	884,252,053.11-	403,002.90	883,849,050.21-	957,523,091.09-	92.31
INTEREST PAYABLE	14,898,960.09-	4,490,225.04-	19,389,185.13-	16,955,922.08-	114.35
DEFERRED INCOME	13,536,862.34-	69,021.30	13,467,841.04-	13,143,141.43-	102.47
REBATES OWED	86,420.75-	5,000.00-	91,420.75-	796,513.45-	11.48
RESERVE FOR LOSSES					
ACCOUNTS PAYABLE & OTHER CURR LIAB	738,469.85-	101,724.19	636,745.66-	975,218.44-	65.29
DERIVATIVE LIABILITY					
TOTAL LIABILITIES	913,512,766.14-	3,921,476.65-	917,434,242.79-	989,393,886.49-	92.73
FUND BALANCE	742,179,132.14-		742,179,132.14-	685,645,261.20-	108.25
TRANSFER BETWEEN FUNDS					
CURRENT YEAR EARNINGS	21,000,085.82-	1,891,516.28-	22,891,602.10-	40,396,143.01-	56.67
TOTAL NET ASSETS	763,179,217.96-	1,891,516.28-	765,070,734.24-	726,041,404.21-	105.38
TOTAL LIABILITIES AND NET ASSETS	1,676,691,984.10-	5,812,992.93-	1,682,504,977.03-	1,715,435,290.70-	98.08

DESCRIPTION	----- THIS MONTH -----			----- THIS Y-T-D -----			----- ANNUAL BUDGET -----	
	CURRENT	BUDGET	% BDGT	CURRENT	BUDGET	% BDGT	(REFERENCE)	(UNUTILIZED)
Grant Income - Private Funds								
Rural Home DPA (FHLB)			.00			.00		
Real Estate Owned DPA (FHLB)			.00			.00		
Total Private Sector Funds			.00			.00		
Grant Income - State Funds								
Approp, RETA Int, RETT	1577,833-	852,500-	185.08	5348,366-	3467,500-	154.24	5030,000-	318,366
HCBS Rent Subsidy	39,363-	54,833-	71.79	339,654-	383,833-	88.49	658,000-	318,346-
Military DPA	75,585-	133,333-	56.69	644,010-	800,000-	80.50	1600,000-	955,990-
Shelter Assistance Fund		60,000-	.00		420,000-	.00	720,000-	720,000-
Aftercare Rent Subsidy	3,746-	3,488-	107.40	30,637-	24,416-	125.48	41,856-	11,219-
Wastewater Treatment Grants			.00			.00		
Jumpstart			.00			.00		
IJOBS - FY10 Programs	584,547-	1315,142-	44.45	5758,091-	10503,261-	54.82	17078,969-	11320,878-
IJOBS - Administration			.00			.00		
IJOBS - FY11 Programs		2137,326-	.00	11136,198-	14961,282-	74.43	25647,914-	14511,716-
Iowans Helping Iowans			.00	18,844-	125,000-	15.08	125,000-	106,156-
Mortgage Settlement Funds	122,815-		.00	432,530-		.00		432,530
Misc State Funds	24,876-		.00	299,844-		.00		299,844
Total State Funds	2428,765-	4556,622-	53.30	24008,174-	30685,292-	78.24	50901,739-	26893,565-
Grant Income - Federal Funds								
Telework & AFP (84.235T & 84.224C)			.00			.00		
Hsg Ops Persons with Aids (14.241)	48,644-	30,000-	162.15	240,508-	210,000-	114.53	372,000-	131,492-
Rural Comm Dev Initiative (10.446)			.00			.00		
Emergency Shelter Grant Prog (14.231)	83,072-	342,857-	24.23	1107,209-	2400,000-	46.13	2400,000-	1292,791-
HSG Counseling Assistance (14.169)		10,136-	.00		70,954-	.00	121,638-	121,638-
Shelter Care Plus (14.238)			.00			.00		
National Foreclosue Mit. (21.000)	185,537-	57,583-	322.21	575,401-	397,895-	144.61	685,812-	110,411-
LIHTC S1602 (21.XXX)			.00			.00		
TCAP (14.258)			.00			.00		
Homelessness Prevention (14.257)			.00	263,928-	3227,616-	8.18	3227,616-	2963,688-
HOME (14.239)	422,510-	559,480-	75.52	4273,018-	3901,776-	109.51	6692,980-	2419,962-
SSBG (93.667)			.00			.00		
CDBG (14.228)			.00	335,610-		.00		335,610
Grant Income - Misc Fed Funds								
Total Federal Funds	739,763-	1000,056-	73.97	6795,674-	10208,241-	66.57	13500,046-	6704,372-
Total Grant Income	3168,528-	5556,678-	57.02	30803,848-	40893,533-	75.33	64401,785-	33597,937-

DESCRIPTION	----- THIS MONTH -----			----- THIS Y-T-D -----			----- ANNUAL BUDGET -----	
	CURRENT	BUDGET	% BDGT	CURRENT	BUDGET	% BDGT	(REFERENCE)	(UNUTILIZED)
Grant Expense - IFA Funds								
Serv Acq Fee / Release Premium	11,707-	19,366-	60.45	124,622-	135,560-	91.93	232,389-	107,767-
FirstHome Plus	115,553	302,591	38.19	1021,374	2117,101	48.24	3637,875	2616,501
Misc IFA Grants			.00			.00		
Total IFA Grants	103,846	283,225	36.67	896,752	1981,541	45.26	3405,486	2508,734
Grant Expense - Private Funds								
Rural Home DPA (FHLB)			.00			.00		
Real Estate Owned DPA (FHLB)			.00			.00		
Total Private Sector Grant Funds			.00			.00		
Grant Expense - State Funds								
State Housing Trust Fund	518,316	440,000	117.80	1588,338	2120,000	74.92	5030,000	3441,662
HCBS Rent Subsidy	37,322	52,091	71.65	322,446	364,641	88.43	625,100	302,654
Military DPA	75,585	133,333	56.69	644,010	800,000	80.50	1600,000	955,990
Shelter Assistance Fund	32,057	55,000	58.29	320,151	385,000	83.16	660,000	339,849
Aftercare Rent Subsidy	3,746	3,488	107.40	30,637	24,416	125.48	41,856	11,219
Wastewater Treatment Grants			.00			.00		
Jumpstart			.00			.00		
IJOBS - FY10 Programs	584,547	1315,142	44.45	5758,091	10503,261	54.82	17078,969	11320,878
IJOBS - FY11 Programs		2137,326	.00	11136,198	14961,282	74.43	25647,914	14511,716
Iowans Helping Iowans			.00	22,956	125,000	18.36	125,000	102,044
Mortgage Settlement Fund	122,770		.00	400,890		.00		400,890-
Misc State Funds			.00			.00		
Total State Funds	1374,343	4136,380	33.23	20223,717	29283,600	69.06	50808,839	30585,122
Grant Expense - Federal Funds								
Telework & AFP (84.235T & 84.224C)			.00			.00		
Hsg Ops Persons with Aids (14.241)	48,644	25,163	193.32	236,037	177,057	133.31	315,315	79,278
Rural Comm Dev Initiative (10.446)			.00			.00		
Emergency Shelter Grant Prog (14.231)	83,072	324,520	25.60	1048,347	2272,557	46.13	2248,815	1200,468
HSG Counseling Assistance (14.169)		10,136	.00		70,954	.00	121,638	121,638
Shelter Care Plus (14.238)			.00			.00		
National Foreclosure Mit. (21.000)	84,564	57,583	146.86	402,625	444,067	90.67	731,984	329,359
LIHTC S1602 (21.XXX)			.00			.00		
TCAP (14.258)			.00			.00		
Homeless Prev & RR (14.257)			.00	253,769	3227,616	7.86	3227,616	2973,847
HOME (14.239)	505,676	475,000	106.46	3766,182	3325,000	113.27	5700,000	1933,818
SSBG (93.667)			.00			.00		
CDBG (14.228)			.00	336,940		.00		336,940-
Total Federal Funds	721,956	892,402	80.90	6043,900	9517,251	63.50	12345,368	6301,468
Total Grant Expense	2200,145	5312,007	41.42	27164,369	40782,392	66.61	66559,693	39395,324

**Iowa Finance Authority
Housing Agency Grant Commitments**

Grant Program	Grant #	Original Commitment	Balance 06/30/2012	FY13	FY13 Payments				Commitment Balance
				Additions (Red)	1/1/2013	1/18/2013	1/25/2013	Total	
I-JOBS Local Infrastructure - \$165,000,000									
City of Forest City - Public Works Facility	6	\$537,050	(0)	0				0	(\$0)
City of Stratford - Storm Sewer on Moore	14	\$16,586	1,723	0				0	\$1,723
Linn County - Juvenile Law Cntr & Courthouse	16	\$3,690,000	0	0				0	\$0
City of Mount Pleasant - Police Department Renov	21	\$600,000	0	0				0	\$0
City of Eldora - HWY 175 Flood Mitigation	25	\$261,000	0	0				0	\$0
City of Marquette, Iowa - Beach Flood Mitigation	27	\$677,048	0	0				0	\$0
Black Hawk County Board of Supervisors - Office	30	\$187,791	0	0				0	\$0
City of Glidden - Storm Water	34	\$287,500	0	0				0	\$0
City of Marion - Thomas Park Maint-Storm Shelter	40	\$1,031,500	0	0				0	\$0
City of Brooklyn - Public Safety Building	41	\$573,500	0	0				0	\$0
City of Story City - Storm Sewer Improvements	47	\$295,680	0	0				0	\$0
City of Indianola - National Balloon Museum	49	\$188,300	41,715	0				0	\$41,715
City of Stanhope - Library/Community Building	53	\$500,000	3,528	0				(3,528)	(\$0)
City of Cedar Falls - Public Works Complex	55	\$8,741,250	1,646,922	0				(1,320,551)	\$326,371
City of Marshalltown - Carnegie Library Re-Use	56	\$618,618	0	0				0	\$0
City of Sergeant Bluff - City Hall Renovation	60	\$250,000	0	0				0	\$0
City of Letts - New Library & Community Center	70	\$400,000	42,791	0				(492)	\$42,299
City of Mason City - Equipment Storage Facility	71	\$772,500	114,863	0				0	\$114,863
City of Cedar Rapids - US Cellular Center/Event Center	78	\$15,000,000	7,731,841	0				(2,448,482)	\$5,283,358
City of Avoca - West Ditch (Pershing St. to Hwy 83)	81	\$203,910	3,758	0				0	\$3,758
City of Cedar Rapids - Public Library Main Facility	83	\$5,000,000	2,388,397	0				(171,027)	\$2,217,369
City of Fort Madison - Santa Fe Depot	85	\$1,131,344	0	0				0	\$0
City of Cedar Rapids - Acq Flood-Blighted Dvtn Prop	90	\$380,250	15,329	0				0	\$15,329
City of Fayette - Concrete Flood Wall	103	\$53,750	6,307	0				0	\$6,307
City of Cedar Rapids - 6th St SW Reconstruction	109	\$3,309,375	482,172	0				0	\$482,172
City of Monticello - Emergency Response Center	117	\$300,000	0	0				0	\$0
City of Creston - Northeast Sewer /Storm Sewer	119	\$686,250	50,091	0				(45,616)	\$4,475
City of Waukeo - Public Works Facility	122	\$3,450,000	0	0				0	\$0
Polk County Board of Supervisors - Reg Emerg Op Ctr	133	\$1,840,000	393,015	0				0	\$393,015
Legion Arts - CSPA Hall	142	\$4,800,000	0	0				0	\$0
City of Des Moines - Birdland Levee Replacement	143	\$2,205,000	15,181	0				(15,181)	(\$0)
African American Museum of Iowa - Museum	147	\$268,510	0	0				0	\$0
City of Hartford - Vine Street Drainage Improvements	150	\$52,875	0	0				0	\$0
Humboldt County Board of Supervisors - Emer Op Ctr	154	\$190,594	0	0				0	\$0
City of Windsor Heights - Community Center	167	\$640,104	21,022	0				0	\$21,022
City of Volga - River and Nagle Creek Levee	168	\$16,429,000	0	0				0	\$0
City of Defiance - Storm Sewer Construction	169	\$155,000	61,491	0				0	\$61,491
Johnson County - Old Armory Removal	170	\$975,000	200,240	0				(68,857)	\$131,383
City of Des Moines - Franklin Avenue Library Renov	173	\$2,200,000	383,557	0				0	\$383,557
Cedar Falls Historical Society - Ice House Museum	180	\$545,700	0	0				0	\$0
City of DeWitt - East Side Storm Water	182	\$300,000	0	0				0	\$0
Des Moines County - Tama Road Reconstruction	184	\$175,000	26,509	0				0	\$26,509
City of Toledo, Iowa - Public Works Facility Flood Mit	186	\$727,500	(0)	0				0	(\$0)
City of Council Bluffs - Public Works Operation Fac	188	\$3,869,000	0	0				0	\$0
City of Spillville - WWTF Improvements	192	\$906,225	98,347	0				(44,408)	\$53,939
City of Iowa City - Fire Station #4	195	\$2,268,867	682,968	0				(81,546)	\$601,423
City of Iowa City - Wastewater Treatment Plant	196	\$3,495,293	0	0				0	\$0
City of Anamosa, Iowa - Wastewater Treatment Plant	202	\$3,069,000	793,560	0				(587,063)	\$206,498
City of Storm Lake - Sunrise Campground	208	\$700,000	(0)	0				0	(\$0)
Northeast Iowa Community College Foundation - Library	210	\$750,000	161,133	0				(6,290)	\$154,843
Wapello County - Bridge and Road Rebuilding	214	\$5,350,000	1,632,454	0				(858,098)	\$774,357
Operation Threshold - Central Office	217	\$2,003,910	0	0				0	\$0
Perry Economic Development - DMACC Center	224	\$1,550,000	0	0				0	\$0
City of Avoca - RR ROW Storm Sewer Replacement	226	\$203,970	22,259	0				0	\$22,259
City of Coralville - Flood Recov & Protect 1st Ave Cor	230	\$27,140,573	587,302	0				0	\$587,302
Webster County - LEC Renovation	234	\$1,910,000	299,108	0				(156,101)	\$143,006
City of Ottumwa - City Hall Entrance/ Energy Efficiency	241	\$229,500	483	0				(483)	\$0
Polk County - River Place Flood Wall Construction	246	\$818,750	0	0				0	\$0
Human Services Campus of East Central Iowa - Center	NC01/296	\$10,000,000	0	0				0	\$0
Linn County - Options Mental Health Building	NC02/297	\$5,000,000	0	0				0	\$0
City of Cedar Rapids - Steam Energy Solution	NC03/298	\$5,000,000	1,842,079	0				(639,726)	\$1,202,353
City of Cedar Rapids - Paramount Theater	NC04/299	\$5,000,000	1,755,962	0				(1,041,830)	\$714,132
City of Cedar Rapids - Public Library Main Facility	NC05/300	\$5,000,000	2,424,232	0				(1,872,699)	\$551,533
City of Cedar Rapids - Public Works Building	NC06/301	\$5,000,000	5,000,000	0				0	\$5,000,000
National Czech & Slovak Museum & Library - Museum	NC07/302	\$10,000,000	258,870	0				(258,870)	\$0
City of Palo - Fire Station	NC08/303	\$500,000	343,229	0				(4,597)	\$338,632
City of Elkader - Fire Station	NC09/304	\$500,000	0	0				0	\$0
City of Charles City - Fire Station	NC10/305	\$500,000	0	0				0	\$0
Subtotal		\$165,000,002	\$29,532,438	\$0	\$0	\$0	\$0	(\$9,625,444)	\$19,906,994
I-JOBS Affordable Housing Assistance - \$20,000,000									
Mosaic Housing Corp. XV-Council Bluffs	IJH-01	\$500,000	0	0				0	\$0
City of Red Oak	IJH-02	\$50,000	0	0				0	\$0
Affordable Housing Network, Inc.	IJH-03	\$6,500,000	0	0				0	\$0
Northeast IA Community Action Corp.	IJH-04	\$150,000	0	0				0	\$0
Iowa Valley Habitat for Humanity	IJH-05	\$105,000	0	0				0	\$0
City of Iowa City	IJH-06	\$1,250,000	0	0				0	\$0
Hope Haven Area Development Ctr Corp	IJH-07	\$422,403	0	0				0	\$0
Greater Des Moines Habitat for Humanity, Inc.	IJH-08	\$697,000	0	0				0	\$0
Mahaska County Habitat for Humanity	IJH-09	\$50,000	0	0				0	\$0
Scott County Housing Council	IJH-10	\$150,000	0	0				0	\$0
Polk County Housing Trust Fund	IJH-11	\$159,250	117,269	0				(60,302)	\$56,967
Avoca Betterment Association	IJH-12	\$350,000	0	0				0	\$0
Affordable Housing Network, Inc.	IJH-14	\$2,250,000	122,652	0				(122,652)	\$0
Iowa Heartland Habitat for Humanity	IJH-15	\$120,000	0	0				0	\$0
Siouxland Habitat for Humanity	IJH-16	\$525,525	0	0				0	\$0
The Housing Fellowship	IJH-17	\$141,148	0	0				0	\$0
Fayette County Habitat for Humanity	IJH-20	\$50,000	0	0				0	\$0
City of Council Bluffs	IJH-21	\$2,400,000	0	0				0	\$0
Scott County Housing Council	IJH-22	\$153,838	0	0				0	\$0
City of Dubuque	IJH-26	\$240,000	0	0				0	\$0
Northeast IA Community Action Corp.	IJH-23	\$150,000	0	0				0	\$0
Polk County Housing Trust Fund	IJH-27	\$199,805	0	0				0	\$0
Habitat for Humanity of Marion County-Knoxville/Pella	IJH-28	\$200,000	0	0				0	\$0
Kalona Valley Apartments, Inc.	IJH-29	\$150,000	0	0				0	\$0

**Iowa Finance Authority
Housing Agency Grant Commitments**

Grant Program	Grant #	Original Commitment	Balance 06/30/2012	FY13 Additions (Red)	FY13 Payments				Commitment Balance
					1/1/2013	1/18/2013	1/25/2013	Total	
City of Davenport	IJH-30	\$349,722	0	0				0	\$0
City of Woodbine	IJH-31	\$100,000	0	0				0	\$0
Sioux Falls Environmental Access, Inc.	IJH-35	\$725,000	725,000	0				0	\$725,000
Sioux Falls Environmental Access, Inc.	IJH-36	\$393,000	393,000	0				0	\$393,000
Sioux Falls Environmental Access, Inc.	IJH-37	\$827,900	827,900	0				0	\$827,900
Cedar Valley Habitat for Humanity	IJH-39	\$640,409	0	0				0	\$0
Subtotal		\$20,000,000	\$2,185,820	\$0	\$0	\$0	\$0	(\$182,953)	\$2,002,867
I-JOBS Water Quality Financial Assist. - \$55,000,000									
Clinton	WQ-02	\$2,500,000	\$0	0				0	\$0
Davenport	WQ-03	\$9,500,000	0	0				0	\$0
Sioux City	WQ-28	\$8,000,000	0	0				0	\$0
Small Community		\$35,000,000	15,880,405	0	(34,547)	(\$50,000)		(\$5,257,796)	\$10,622,609
Subtotal		\$55,000,000	\$15,880,405	\$0	(\$34,547)	(\$550,000)	\$0	(\$5,257,796)	\$10,622,609
I-JOBS Jumpstart Housing Assistance - \$5,000,000									
Southern Iowa Council of Governments	09-01	\$275,000	0	0				0	\$0
E Central Iowa Council of Governments	09-02	\$691,072	0	0				0	\$0
City of Cedar Falls	09-03	\$120,905	0	0				0	\$0
Iowa Northland Regional COG	09-04	\$181,357	0	0				0	\$0
N Iowa Area Council of Governments	09-05	\$225,000	0	0				0	\$0
Southwest Iowa Planning Council	09-06	\$48,362	0	0				0	\$0
City of Waterloo	09-08	\$200,000	(0)	0				0	(\$0)
City of Des Moines	09-09	\$162,715	0	0				0	\$0
City of Cedar Rapids	09-10	\$2,297,617	317,343	0				(317,343)	\$0
City of Iowa City	09-11	\$797,972	0	0				0	\$0
Reversions		0	0	(31,174)				31,174	\$0
Subtotal		\$5,000,000	\$317,343	(\$31,174)	\$0	\$0	\$0	(\$286,169)	(\$0)
I-JOBS Local Disaster Prevention Competitive - \$30,000,000									
Calhoun County	307	\$339,364	0	0				0	\$0
City of Sabula	313	\$296,240	92,170	0				0	\$92,170
City of Stanton	317	\$625,100	546,138	0				0	\$546,138
City of Dubuque	326	\$3,965,500	0	0				0	\$0
City of Sergeant Bluff	331	\$1,076,500	175,871	0				(45,115)	\$130,756
Plymouth County	344	\$85,000	(0)	0				0	(\$0)
City of Des Moines	351	\$2,100,000	636,372	0				(340,612)	\$295,760
City of Muscatine	354	\$850,250	25,834	0				(25,834)	\$0
Hardin County	356	\$270,000	0	0				0	\$0
City of Hudson	365	\$288,000	32,142	0				0	\$32,142
City of Cedar Rapids	379	\$1,075,000	185,091	0				(185,091)	\$0
City of Humboldt	382	\$453,441	41,359	0				(41,359)	\$0
City of Lewis	396	\$280,950	0	0				0	\$0
City of Sioux City	401	\$3,800,000	3,749,539	0				0	\$3,749,539
City of Fairfield	403	\$480,000	238,998	0				0	\$238,998
City of Cedar Rapids	404	\$6,600,000	6,589,206	0				(2,305,102)	\$4,284,103
City of Woodbine	407	\$102,000	0	0				0	\$0
City of Fort Madison	416	\$2,485,500	717,194	0				(324,183)	\$393,011
City of Edgewood	424	\$300,000	86,556	0				(86,556)	\$0
City of Coralville	432	\$3,657,090	3,657,090	0				(1,815,039)	\$1,842,051
City of Afton	451	\$34,000	0	0				0	\$0
City of Ottumwa	452	\$800,000	45,722	0				(45,722)	\$0
City of Volga	461	\$16,065	1,553	0				0	\$1,553
Subtotal		\$30,000,000	\$16,820,835	\$0	\$0	\$0	\$0	(\$5,214,614)	\$11,606,222
I-JOBS Targeted Disaster Relief - \$30,900,000									
City of Belmont	491	\$600,000	441,912	0				(11,663)	\$430,250
City of Cedar Rapids	492	\$2,000,000	0	0				0	\$0
City of Davenport	493	\$1,050,000	0	0				0	\$0
City of Des Moines	494	\$3,000,000	0	0				0	\$0
City of Des Moines	495	\$700,000	0	0				0	\$0
City of Iowa City	496	\$2,000,000	1,207,765	0				(1,207,765)	\$0
Linn County	497	\$4,400,000	0	0				0	\$0
City of Waterloo	498	\$5,000,000	3,900,087	0				(3,227,468)	\$672,620
Broadlawn	499	\$1,000,000	0	0				0	\$0
City of Cedar Rapids	500	\$4,400,000	2,556,654	0				(1,087,706)	\$1,468,947
City of Des Moines	501	\$3,050,000	0	0				0	\$0
City of Des Moines	502	\$1,250,000	0	0				0	\$0
City of Des Moines	503	\$500,000	0	0				0	\$0
City of Des Moines	504	\$475,000	0	0				0	\$0
City of Jessup	505	\$300,000	94,227	0				(84,708)	\$9,520
City of Norwalk	506	\$1,175,000	664,235	0				(302,275)	\$361,960
Subtotal		\$30,900,000	\$8,864,881	\$0	\$0	\$0	\$0	(\$5,921,585)	\$2,943,296
Iowans Helping Iowans - \$7,500,000									
City of Ames	10-01	\$500,000	0	0				0	\$0
City of Des Moines	10-02	\$2,050,000	697,759	(675,986)				(21,773)	\$0
City of Waterloo	10-03	\$500,000	0	0				0	\$0
East Central Intergovernmental Association	10-04	\$1,000,000	379,298	(378,115)				(1,184)	\$0
East Central Iowa Council of Governments	10-05	\$500,000	0	0				0	\$0
Iowa Northland Regional Council of Governments	10-06	\$500,000	0	0				0	\$0
North Iowa Area Council of Governments	10-07	\$500,000	4,112	(4,112)				0	\$0
Southern Iowa Council of Governments	10-08	\$500,000	0	0				0	\$0
Subtotal		\$6,050,000	\$1,081,169	(\$1,058,213)	\$0	\$0	\$0	(\$22,957)	\$0
ARRA - Homeless Prevention and Rapid Re-Housing Grant - \$11,866,889									
Community Action Agency of Siouxland	1	\$292,022	3,371	3,255				(6,626)	\$0
Upper-Des Moines Opportunity, Inc.	2	\$844,279	50,858	(2,032)				(48,826)	\$0
North Iowa Community Action Organization	3	\$909,815	14,376	0				(14,376)	\$0
Northeast Iowa Community Action Corp.	4	\$655,249	0	0				0	\$0
Project Concern	5	\$205,147	0	0				0	\$0
Operation Threshold	6	\$324,178	0	7,993				(7,993)	\$0
Mid-Iowa Community Action, Inc.	7	\$978,720	0	0				0	\$0
New Opportunities, Inc.	8	\$406,950	24,571	0				(24,571)	(\$0)
West Central Community Action	10	\$980,479	0	0				0	\$0
MATURA Action Corporation	11	\$280,626	1,844	(169)				(1,675)	\$0
Red Rock Community Action Program	12	\$1,220,152	21,305	0				(21,305)	(\$0)
South Central Iowa Community Action	13	\$296,431	486	0				(486)	\$0

**Iowa Finance Authority
Housing Agency Grant Commitments**

Grant Program	Grant #	Original Commitment	Balance 06/30/2012	FY13 Additions (Red)	FY13 Payments				Commitment Balance
					1/11/2013	1/18/2013	1/23/2013	Total	
Hawkeye Area Community Action Program	14 & 15	\$2,415,574	72,824	(6,746)				(66,077)	\$0
Community Action of Eastern Iowa	16	\$765,987	0	0				0	\$0
Community Action of Southeast Iowa	17	\$757,269	40,750	(0)				(40,749)	\$0
Iowa Institute for Community Alliances		\$237,338	21,084	(0)				(21,084)	(\$0)
Iowa Finance Authority		\$296,672	12,460	(2,301)				(10,159)	\$0
Subtotal		\$11,866,889	\$263,929	(\$0)	\$0	\$0	\$0	(\$263,929)	(\$0)
Local Housing Trust Fund Grant (FY12) - \$4,858,252									
Floyd County Housing Trust Fund	12-04	\$46,303	0	0				0	\$0
Northeast Iowa Regional Housing Trust Fund	12-05	\$208,081	190,065	0				(144,441)	\$45,624
Fayette County Local Housing Trust Fund	12-06	\$50,880	44,090	0			(6,515)	(40,817)	\$3,273
Southern Iowa COG Housing Trust Fund	12-07	\$214,115	214,115	0				0	\$214,115
Scott County Housing Council	12-08	\$352,969	183,221	0			(976)	(80,521)	\$102,700
Region 6 Housing Trust Fund	12-09	\$239,863	239,863	0				(69,654)	\$170,209
Homevard Housing Trust Fund	12-10	\$261,249	165,138	0				(123,460)	\$41,677
Southwest Iowa Housing Trust Fund, Inc.	12-11	\$266,151	198,639	0		(62,493)		(129,082)	\$69,558
AHEAD Regional Housing Trust Fund	12-12	\$32,000	32,000	0				0	\$32,000
Lakes Community Land Trust	12-13	\$46,667	39,060	0				0	\$39,060
City of Dubuque Housing Trust Fund	12-14	\$132,637	132,637	0	(17,737)			(42,737)	\$89,900
Northwest Iowa Regional Housing Trust Fund, Inc.	12-15	\$241,707	241,707	0			(14,904)	(61,576)	\$180,131
Sioux City Housing Trust Fund, Inc.	12-16	\$157,684	157,684	0		(50,333)		(50,333)	\$107,351
Iowa Northland Regional Housing Council LHIF	12-17	\$253,417	168,076	0			(12,380)	(95,598)	\$72,478
Clay County Local Housing Trust Fund, Inc.	12-18	\$46,667	46,667	0				(13,074)	\$33,594
Housing Trust Fund of Johnson County	12-19	\$225,882	73,094	0			(73,094)	(73,094)	\$0
NIACOG Housing Trust Fund, Inc.	12-20	\$74,151	66,736	0				(21,840)	\$44,896
Polk County Housing Trust Fund	12-21	\$525,640	525,640	0			(23,794)	(134,874)	\$390,766
Dallas County Local Housing Trust Fund, Inc.	12-22	\$155,412	155,412	0	(61,900)			(61,900)	\$93,512
Great River Housing, Inc.	12-23	\$252,719	252,719	0				0	\$252,719
Council Bluffs Housing Trust Fund, Inc.	12-24	\$137,230	137,230	0				0	\$137,230
Housing Fund for Linn County	12-25	\$306,226	306,226	0			(57,789)	(88,411)	\$217,815
East Central Iowa Housing Trust Fund	12-26	\$229,773	229,773	0				0	\$229,773
COG Housing, Inc.	12-27	\$219,671	82,355	0	(11,116)			(82,355)	\$0
Chariton Valley Regional Housing Trust Fund, Inc.	12-28	\$181,158	163,158	0			(16,450)	(16,450)	\$146,708
Subtotal		\$4,858,252	\$4,045,305	\$0	(\$90,753)	(\$112,826)	(\$205,902)	(\$1,330,216)	\$2,715,090
Local Housing Trust Fund Grant (FY13) - \$5,469,749									
Floyd County Housing Trust Fund	13-04	\$46,303	\$0	46,303				0	\$46,303
Northwest Iowa Regional Housing Trust Fund Inc	13-06	\$271,707	\$0	271,707				0	\$271,707
Iowa Northland Regional Housing Council LHIF	13-11	\$283,417	\$0	283,417				0	\$283,417
Southwest Iowa Housing Trust Fund Inc	13-13	\$296,151	\$0	296,151				0	\$296,151
Scott County Housing Council	13-15	\$382,969	\$0	382,969			(38,297)	(38,297)	\$344,672
Clay County Local Housing Trust Fund Inc	13-16	\$46,667	\$0	46,667				0	\$46,667
City of Dubuque Housing Trust Fund	13-17	\$147,637	\$0	147,637				0	\$147,637
Polk County Housing Trust Fund	13-18	\$550,640	\$0	550,640				0	\$550,640
COG Housing Inc	13-20	\$249,671	\$0	249,671				0	\$249,671
Chariton Valley Regional Housing Trust Fund Inc	13-28	\$212,431	\$0	212,431				0	\$212,431
Subtotal		\$2,487,593	\$0	\$2,487,593	\$0	\$0	(\$38,297)	(\$38,297)	\$2,449,296
Project Based Grant									
Habitat for Humanity of IA - NW Iowa Corridor	08-46	\$90,000	0	0				0	\$0
Cornerstone Sr Communities/Remsen-Sutherland	09-26	\$90,000	0	0				0	\$0
City of Harlan	10-23	\$50,000	50,000	0				(50,000)	\$0
Iowa Mortgage Help	10-39	\$200,000	170,450	0				0	\$170,450
Webster/Humboldt County Habitat for Humanity	11-03	\$49,800	0	0				0	\$0
Iowa Home Ownership Education Project	11-04	\$44,000	32,166	0				(14,643)	\$17,523
Habitat for Humanity of North Central Iowa	11-06	\$50,000	50,000	0				0	\$50,000
City of Fort Madison	11-07	\$50,000	0	0				0	\$0
Fort Dodge Housing Agency	11-08	\$50,000	0	0				0	\$0
Habitat for Humanity of Marion County	11-32	\$50,000	0	0				0	\$0
Northeast Iowa Community Action Corporation	11-33	\$50,000	50,000	0				0	\$50,000
City of Keokuk	11-34	\$50,000	50,000	0				0	\$50,000
Hope Haven, Inc.	11-35	\$50,000	0	0				0	\$0
Mosaic	11-36	\$50,000	0	0				0	\$0
Subtotal		\$923,800	\$402,616	\$0	\$0	\$0	\$0	(\$64,643)	\$337,973
Project Based Grant (FY12) - \$320,183									
Jasper County Habitat for Humanity	12-01	\$50,000	24,866	0				0	\$24,866
Oakville Volunteer Corporation	12-02	\$15,000	0	0				0	\$0
Iowa Heartland Habitat for Humanity	12-03	\$50,000	0	0				0	\$0
Northeast Iowa Community Action Corporation	12-29	\$50,000	0	50,000				0	\$50,000
Habitat for Humanity of Marion County, Inc.	12-30	\$50,000	50,000	0				(50,000)	\$0
Iowa Valley Habitat for Humanity	12-31	\$50,000	50,000	0				0	\$50,000
Hope Haven Area Development Center Corporation	12-32	\$50,000	50,000	0				(50,000)	\$0
Hope Haven, Inc.	12-33	\$5,183	5,183	0				(5,183)	\$0
Subtotal		\$320,183	\$180,049	\$50,000	\$0	\$0	\$0	(\$105,183)	\$124,866
Project Based Grant (FY13) - \$350,000									
Fort Dodge Housing Agency	13-01	\$50,000	0	50,000				0	\$50,000
Habitat for Humanity of Marion County Inc	13-02	\$50,000	0	50,000		(50,000)		(50,000)	\$0
Habitat for Humanity of Mitchell County	13-03	\$50,000	0	50,000				0	\$50,000
Habitat for Humanity of Central Iowa	13-30	\$50,000	0	50,000				0	\$50,000
Subtotal		\$200,000	\$0	\$200,000	\$0	(\$50,000)	\$0	(\$50,000)	\$150,000
Shelter Assistance Fund									
Iowa Institute for Community Alliances		\$12,176	10,545	0				0	\$10,545
Subtotal		\$12,176	\$10,545	\$0	\$0	\$0	\$0	\$0	\$10,545
Shelter Assistance Fund (2012) - \$598,216									
Bethany for Children & Families		\$14,500	\$14,500	0				0	\$14,500
Cedar Valley Friends of the Family		\$17,650	\$8,077	0				(8,077)	\$0
Central Iowa Shelter & Services - Shelter Operations		\$22,000	\$14,978	0			(562)	(14,978)	\$0
Central Iowa Shelter & Services - Community Kitchen		\$14,500	\$3,539	0				(3,539)	\$0
Community Kitchen of North Iowa Inc		\$12,000	\$0	0				0	\$0
Cottage Grove Presbyterian Church		\$17,650	\$10,297	0	(1,470)		(1,477)	(10,297)	\$0
Council on Sexual Assault and Domestic Violence		\$17,650	\$8,729	0	(244)			(8,729)	\$0
Crisis Intervention & Advocacy Center		\$17,650	\$13,250	0			(500)	(13,250)	\$0
Des Moines Area Religious Council		\$17,650	\$8,825	0				(8,825)	\$0

**Iowa Finance Authority
Housing Agency Grant Commitments**

Grant Program	Grant #	Original Commitment	Balance 06/30/2012	FY13 Additions (Red)	FY13 Payments				Committed Balance
					1/1/2013	1/18/2013	1/25/2013	Total	
Fort Dodge Housing Agency		\$14,500	\$11,124	0			(4,543)	(11,124)	\$0
Foundation 2 Inc - Transitional Living Program		\$17,650	\$8,505	0			(43)	(8,430)	\$75
Foundation 2 Inc - Youth Shelter		\$22,000	\$14,249	0	(1,716)		(807)	(11,446)	\$2,803
Francis Lauer Youth Services		\$14,500	\$8,460	0	(1,208)			(7,248)	\$1,212
Hawkeye Area Comm Action Program Inc - Inn Circle		\$17,650	\$17,650	0	(4,482)			(11,169)	\$6,481
Hawkeye Area Comm Action Program Inc - Johnson Co		\$14,500	\$14,500	0				(8,539)	\$5,961
Hawkeye Area Comm Action Program Inc - Linn Co		\$17,650	\$17,650	0				(13,191)	\$4,459
Hawkeye Area Comm Action Program Inc - Washington Co		\$12,000	\$12,000	0	(455)			(10,958)	\$1,042
Hawthorn Hill		\$17,650	\$11,630	0	(1,500)			(10,150)	\$1,500
Heartland Family Service		\$17,650	\$9,159	0				(9,159)	\$0
Hillcrest Family Services		\$12,000	\$6,355	0				(6,355)	\$0
Humility of Mary Housing Inc		\$17,650	\$9,695	0	(1,385)		(1,385)	(9,695)	\$0
Information Referral & Assistance Services		\$17,650	\$9,304	0	(2,201)			(7,812)	\$1,492
Iowa Homeless Youth Centers		\$17,650	\$9,943	0				(8,571)	\$1,372
Opening Doors		\$17,650	\$12,272	0				(8,539)	\$3,733
Pathway Living Center Inc - Brick House		\$17,650	\$9,541	0				(9,541)	\$0
Pathway Living Center Inc - Duplex		\$22,000	\$12,530	0				(12,530)	\$0
Rural Iowa Crisis Center		\$17,650	\$0	17,650			(6,626)	(17,650)	\$0
Seeds of Hope		\$17,650	\$0	17,650			(718)	(16,562)	\$1,088
Table to Table Food Distribution Network		\$12,000	\$7,995	0			(436)	(7,995)	\$0
The Bridge		\$17,650	\$17,650	0				0	\$17,650
Youth and Shelter Services - Boone Co		\$17,650	\$13,727	0				(7,589)	\$6,138
Youth and Shelter Services - Marshall Co		\$17,650	\$12,697	0				(9,496)	\$3,201
Youth and Shelter Services - Rosedale Shelter		\$14,500	\$10,065	0				(6,586)	\$3,479
Youth and Shelter Services - Story Co		\$17,650	\$8,832	0				(7,246)	\$1,586
Youth Emergency Services & Shelter		\$14,500	\$11,467	0				(11,467)	\$0
Iowa Institute for Community Alliances		\$6,000	\$3,764	0			(299)	(3,410)	\$354
Iowa Finance Authority		\$6,066	\$6,066	0				(6,066)	\$0
Subtotal		\$598,216	\$369,044	\$35,300	(\$14,661)	\$0	(\$17,396)	(\$326,218)	\$78,126
Emergency Shelter Grant Program (2010) - \$1,522,628									
Iowa Institute for Community Alliances		\$1,522,628	43,556	0				0	\$43,556
Subtotal		\$1,522,628	\$43,556	\$0	\$0	\$0	\$0	\$0	\$43,556
Emergency Shelter Grant Program (2011) - \$1,526,412									
Iowa Institute for Community Alliances		\$1,526,412	171,397	(171,397)				0	(\$0)
Iowa Finance Authority		-	2,810	(2,810)				0	\$0
Subtotal		\$1,526,412	\$174,206	(\$174,206)	\$0	\$0	\$0	\$0	(\$0)
Emergency Shelter Grant Program (2011-Phase II) \$1,032,813									
Domestic Violence Intervention Program		\$30,000	0	30,000				0	\$30,000
Heartland Family Service		\$20,000	0	20,000				0	\$20,000
North Iowa Community Action Organization		\$200,000	0	200,000				(7,142)	\$192,858
Quad Cities Family Resources Domestic Violence Shelter		\$122,096	0	122,096				0	\$122,096
Shelter House community Shelter and Transition Services		\$200,000	0	200,000				0	\$200,000
Waypoint Services		\$200,000	0	200,000				0	\$200,000
YWCA Clinton		\$200,000	0	200,000				0	\$200,000
Iowa Finance Authority		\$60,717	0	60,717				0	\$60,717
Subtotal		\$1,032,813	\$0	\$1,032,813	\$0	\$0	\$0	(\$7,142)	\$1,025,672
Emergency Shelter Grant Program (2012) - \$1,525,601									
Area Substance Abuse Council - ASAC Adult Halfway House		\$22,000	\$0	22,000				(22,000)	\$0
Area Substance Abuse Council - Heart of IA Halfway House		\$22,000	\$0	22,000				(22,000)	\$0
Area Substance Abuse Council - Hightower Place		\$22,000	\$0	22,000				(22,000)	\$0
Area Substance Abuse Council - King House		\$22,000	\$0	22,000				(22,000)	\$0
Assault Care Center Extending Shelter & Support		\$22,000	\$0	22,000				(17,540)	\$4,460
Beacon of Life		\$12,000	\$0	12,000				(11,000)	\$1,000
Burlington Area Community YMCA-YWCA		\$14,500	\$0	14,500		(1,000)		(11,198)	\$3,302
Catherine McAuley Center		\$17,650	\$0	17,650				(17,650)	\$0
Catholic Charities Diocese of DM - Phoenix House		\$14,500	\$0	14,500				(12,569)	\$1,931
Catholic Charities Diocese of DM - St Joseph Emerg Family Shelter		\$14,500	\$0	14,500		(632)		(14,500)	\$0
Center for Siouxland		\$17,650	\$0	17,650				(17,243)	\$407
Centers Against Abuse and Sexual Assault		\$17,650	\$0	17,650				(9,899)	\$7,751
Children & Families of Iowa - Compass Transitional Housing		\$14,500	\$0	14,500				(14,500)	\$0
Children & Families of Iowa - Domestic Violence Services		\$17,650	\$0	17,650	(1,429)	(320)		(16,305)	\$1,345
Community Action Agency of Siouxland - Transitional Housing		\$14,500	\$0	14,500			(5,631)	(14,500)	\$0
Community Action Agency of Siouxland - Welcome Home		\$14,500	\$0	14,500				(14,500)	\$0
Community Action of Southeast Iowa		\$14,500	\$0	14,500				(3,046)	\$11,454
Community and Family Resources		\$12,000	\$0	12,000				(12,000)	\$0
Community Housing Initiatives Inc		\$12,000	\$0	12,000				(12,000)	\$0
Creative Visions Human Development Institute		\$10,000	\$0	10,000				0	\$10,000
Crisis Center & Women's Shelter		\$14,500	\$0	14,500				(3,787)	\$10,713
Crisis Intervention Services		\$17,650	\$0	17,650				(17,650)	\$0
Crittendon Center		\$14,500	\$0	14,500				(7,183)	\$7,317
Des Moines Area Interfaith Hospitality Network		\$14,500	\$0	14,500		(146)		(14,454)	\$46
Des Moines Community Action Agency		\$12,000	\$0	12,000				(2,225)	\$9,775
Domestic Violence Alternatives/Sexual Assault Center Inc		\$22,000	\$0	22,000				(20,930)	\$1,070
Domestic Violence Intervention Program		\$22,000	\$0	22,000				(11,969)	\$10,031
Domestic/Sexual Assault Outreach Center		\$12,000	\$0	12,000				(11,211)	\$789
Dubuque Community Y		\$24,609	\$0	24,609		(550)		(24,609)	\$0
Family Crisis Centers of NW Iowa		\$17,650	\$0	17,650				(17,650)	\$0
Family Crisis Centers of NW Iowa - House of Ruth & House of Hope		\$17,650	\$0	17,650	(4,002)			(15,074)	\$2,576
Family Housing Advisory Services		\$14,500	\$0	14,500			(2,082)	(14,500)	\$0
Family Resource Center		\$14,500	\$0	14,500				(14,500)	\$0
Family Resources - Quad Cities - Davenport		\$22,000	\$0	22,000	(2,758)	(1,455)		(22,000)	\$0
Family Resources - Sexual Assault/Domestic Abuse Advocacy-Muscatine		\$22,000	\$0	22,000	(2,837)	(3,785)		(22,000)	\$0
Handicap Village dba Northwoods Living		\$14,500	\$0	14,500				0	\$14,500
Harbor of Hope		\$14,500	\$0	14,500				(5,300)	\$9,200
Hawkeye Area Community Action Program Inc - Homeless Prevent		\$14,500	\$0	14,500		(789)		(14,500)	\$0
Hawthorn Hill		\$22,000	\$0	22,000		(1,900)		(20,100)	\$1,900
Helping Services for Northeast Iowa Inc		\$14,500	\$0	14,500				(7,481)	\$7,019
HOME Inc		\$12,000	\$0	12,000				0	\$12,000
Humility of Mary Shelter Inc		\$22,000	\$0	22,000	(1,888)	(1,813)		(22,000)	\$0
Iowa Homeless Youth Centers - Street Outreach Program		\$14,500	\$0	14,500	(639)			(14,500)	\$0
Iowa Legal Aid - Central Iowa Homeless Prevention Project		\$14,500	\$0	14,500			(3,793)	(14,500)	\$0
Iowa Legal Aid - Eastern Iowa Homeless Prevention Project		\$17,650	\$0	17,650			(3,138)	(16,104)	\$1,546
Iowa Legal Aid - Waterloo Iowa Homeless Prevention Project		\$17,650	\$0	17,650			(254)	(4,887)	\$12,763

**Iowa Finance Authority
Housing Agency Grant Commitments**

Grant Program	Grant #	Original Commitment	Balance 6/30/2012	FY13 Additions (Ref)	FY13 Payments				Commitment Balance
					1/1/2013	1/18/2013	1/25/2013	Total	
Iowa Legal Aid - Western Iowa Homeless Prevention Project		\$14,500	\$0	14,500			(2,778)	(12,708)	\$1,792
MICAH House Emergency Family Shelter		\$14,500	\$0	14,500				(14,500)	\$0
Mid-Iowa Community Action - Hardin County		\$10,000	\$0	0				0	\$0
Mid-Iowa Community Action - Poweshiek County		\$10,000	\$0	0				0	\$0
Mid-Iowa Community Action - Story County		\$10,000	\$0	0				0	\$0
Mid-Iowa Community Action - Tama County		\$10,000	\$0	0				0	\$0
Mid-Iowa Community Action Inc - Marshall County		\$10,000	\$0	0				0	\$0
Mid-Sioux Opportunity Inc		\$14,500	\$0	14,500				0	\$14,500
Muscatine Center for Social Action		\$17,650	\$0	17,650				(17,650)	\$0
New Opportunities Inc		\$17,650	\$0	17,650				(9,852)	\$7,798
NIAD Center for Human Development dba Crisis Intervention		\$17,650	\$0	17,650		(3,308)		(17,650)	\$0
North Iowa Community Action Organization		\$15,000	\$0	15,000	(500)			(15,000)	\$0
Northern Lights Alliance for the Homeless - Men's Shelter		\$17,650	\$0	17,650				0	\$17,650
Northern Lights Alliance for the Homeless - Trinity House of Hope		\$14,500	\$0	14,500				0	\$14,500
Opening Doors - Teresa Shelter		\$17,650	\$0	17,650				(16,852)	\$798
Operation Threshold - Rural Homeless Prevention		\$17,650	\$0	17,650				0	\$17,650
Operation Threshold - Urban Homeless Prevention		\$14,500	\$0	14,500				0	\$14,500
Primary Health Care Inc - Families in Transition		\$17,650	\$0	17,650		(2,943)		(17,650)	\$0
Project Concern		\$14,500	\$0	14,500				(13,186)	\$1,314
Proteus Inc		\$12,000	\$0	12,000			(3,390)	(11,900)	\$100
Red Rock Area Community Action Program Inc - Homeless Prevent		\$17,650	\$0	17,650	(1,704)			(1,704)	\$15,946
Red Rock Area Community Action Program Inc - Rural Homeless		\$17,650	\$0	17,650	(3,758)			(3,758)	\$13,892
Shelter House Community Shelter and Transition Services		\$22,000	\$0	22,000				(22,000)	\$0
Shesler Hall		\$14,500	\$0	14,500				(14,500)	\$0
The Safe Place Foundation		\$10,000	\$0	10,000				(10,000)	\$0
The Salvation Army - Family Service Center Emergency Shelter		\$14,500	\$0	14,500				(13,097)	\$1,403
The Salvation Army - Homeless Prevention		\$22,000	\$0	22,000				0	\$22,000
The Salvation Army - Men's Emergency Lodge		\$12,000	\$0	12,000			(2,058)	(10,062)	\$1,938
The Salvation Army - Women's and Children's Shelter		\$14,500	\$0	14,500				(14,500)	\$0
The Salvation Army - Homeless Prevention/Aftercare Program		\$17,650	\$0	17,650	(1,159)			(9,686)	\$7,964
Tri-State Coalition Against Domestic and Sexual Abuse		\$22,000	\$0	22,000				0	\$22,000
Upper Des Moines Opportunity Inc		\$12,000	\$0	12,000	(187)			(12,000)	\$0
Waypoint Serv for Women, Children and Families - Homeless		\$22,000	\$0	22,000				(21,068)	\$932
Waypoint Serv for Women, Children and Families - Madge Phillips		\$17,650	\$0	17,650				(17,650)	\$0
West Central Community Action		\$17,650	\$0	0				0	\$0
West Des Moines Human Services		\$12,000	\$0	12,000				(8,649)	\$3,351
Willis Dady Emergency Shelter		\$22,000	\$0	22,000				(22,000)	\$0
YWCA Clinton - Crisis Services Clinton County		\$22,000	\$0	22,000		(744)		(21,830)	\$170
YWCA Clinton - Crisis Services Jackson County		\$17,650	\$0	17,650		(3,722)	(655)	(16,806)	\$844
YWCA of Fort Dodge IA		\$17,650	\$0	17,650				(17,650)	\$0
Iowa Institute for Community Alliances		\$62,237	0	62,237		(3,262)		(31,735)	\$30,502
Iowa Finance Authority		\$62,305	0	62,305				(58,862)	\$3,443
Subtotal		\$1,525,601	\$0	\$1,457,951	(\$21,350)	(\$38,515)	(\$16,066)	(\$1,100,068)	\$357,883
HOPWA (2011) - \$405,944									
Siouxland Community Health Center	218	\$49,671	25,902	2,301				(18,932)	\$9,272
AIDS Project of Central Iowa	219	\$159,858	118,339	0			(16,080)	(103,874)	\$14,465
Cedar Valley Hospice	220	\$27,981	22,413	0				(13,368)	\$7,045
Mid-Eastern Council on Chemical Abuse	221	\$85,460	\$7,717	5,256		(2,821)		(62,817)	\$156
The Project of the Quad Cities	222	\$59,649	35,468	2,764		(4,033)		(29,024)	\$9,207
Iowa Finance Authority	223	\$12,178	4,471	0				(4,471)	\$0
Iowa Institute for Community Alliances	224	\$11,147	7,552	0		(3,166)	(102)	(6,022)	\$1,530
Subtotal		\$405,944	\$271,862	\$10,321	\$0	(\$10,020)	(\$16,182)	(\$240,508)	\$41,675
HOME									
City of Oskaloosa	05-HM-109	\$306,000	66,728	0				0	\$66,728
City of Manilla	06-HM-113	\$213,994	32,312	0				0	\$32,312
City of Denison	06-HM-115	\$489,986	1,366	0				0	\$1,366
City of Mason City	07-HM-110	\$168,500	33,813	0				0	\$33,813
City of Ottumwa	07-HM-114	\$254,495	72,108	0				0	\$72,108
City of Wall Lake	07-HM-118	\$160,244	6,114	0				0	\$6,114
Community Housing Initiatives Inc	07-HM-311	\$371,990	78,790	0				0	\$78,790
Progressive Rural Iowa Development Enterprise	07-HM-315	\$361,700	58,605	0				0	\$58,605
Housing Trust Fund of Johnson County	07-HM-330	\$270,400	0	0				0	\$0
Iowa Northland Regional COG	07-HM-606	\$182,800	12,284	0				0	\$12,284
Greene County	08-HM-109	\$365,000	60,307	0	(1,562)		(30,000)	(31,562)	\$28,745
Hardin County	08-HM-111	\$299,840	508	0				0	\$508
City of Maquoketa	08-HM-113	\$366,492	31,590	0				0	\$31,590
City of Postville	08-HM-115	\$273,592	13,873	0				0	\$13,873
Scott County Housing Council for the Lead Alliance	08-HM-305	\$432,000	2,296	0				0	\$2,296
Habitat for Humanity of Iowa	08-HM-310	\$499,980	24,999	0				0	\$24,999
Christian Action Inc	08-HM-317	\$288,189	261,865	0				0	\$261,865
Lone Tree/The Housing Fellowship	09-HM-103	\$194,444	80,125	0				(35,000)	\$45,125
City of St. Ansgar	09-HM-106	\$284,320	8,342	0				0	\$8,342
Tama County	09-HM-107	\$294,876	822	0				0	\$822
City of Des Moines (Oakridge Neighborhood) 2	09-HM-198	\$816,000	0	0				0	\$0
Scott County Housing Council for the Lead Alliance	09-HM-305	\$432,000	15,125	0				0	\$15,125
Upper Explorerland RHA	09-HM-602	\$215,050	201,290	0				(36,099)	\$165,191
Mason City Housing Authority	10-HM-002	\$214,215	242,969	0		(7,942)		(59,433)	\$183,536
Mount Pleasant	10-HM-105	\$164,999	3,376	0				0	\$3,376
Carroll	10-HM-115	\$362,500	277,684	0	(46,500)			(165,293)	\$112,391
Mason City	10-HM-116	\$312,500	190,784	0				(38,387)	\$152,397
Manchester	10-HM-117	\$252,000	245,000	0				0	\$245,000
City of Postville	10-HM-118	\$312,800	119,028	0				(86,749)	\$32,279
Ottumwa	10-HM-119	\$411,192	336,320	0				(68,916)	\$267,404
Northeast Iowa Community Action Corporation	10-HM-206	\$200,000	1,500	0				(1,500)	\$0
Upper Des Moines Opportunity Inc	10-HM-212	\$900,000	222,413	0				(194,670)	\$27,743
Scott County Housing Council for the Lead Alliance	10-HM-301	\$480,900	17,625	0				(17,625)	\$0
Downtown Partners Inc	10-HM-303	\$855,000	246,023	0				(14,583)	\$231,440
Willoway Heights LLC	10-HM-311	\$540,000	26,480	0				(5,000)	\$21,480
Habitat for Humanity of Iowa	10-HM-314	\$423,000	290,530	0				(175,893)	\$114,637
Community Housing Initiatives Inc	11-HM-01CO	\$50,000	0	0				0	\$0
The Housing Fellowship	11-HM-02CO	\$50,000	0	0				0	\$0
City of Marshalltown	11-HM-105	\$50,000	0	50,000				(10,769)	\$39,231
East Central Intergovernmental Association	11-HM-112	\$399,990	394,986	0				(33,254)	\$361,732
East Central Intergovernmental Association	11-HM-113	\$269,493	265,090	0				(31,829)	\$233,261
City of DeWitt	11-HM-114	\$218,994	0	218,994				(63,851)	\$155,143

**Iowa Finance Authority
Housing Agency Grant Commitments**

Grant Program	Grant #	Original Commitment	Balance 06/30/2012	FY13	FY13 Payments				Commitment Balance
				Additions (Red)	1/11/2013	1/18/2013	1/25/2013	Total	
Scott County Housing Council	11-HM-301	\$480,900	335,698	0		(18,664)		(292,198)	\$43,500
Region 6 Planning Commission	11-HM-302	\$400,000	0	400,000	(28,063)			(228,148)	\$171,852
Region XII Council of Governments	11-HM-306	\$500,000	392,112	0	(4,754)	(97,966)		(205,639)	\$186,473
Habitat for Humanity of Iowa	11-HM-311	\$423,500	416,007	0				(7,545)	\$408,462
Northeast Iowa Community Action Corporation	12-HM-01CO	\$50,000	0	50,000				(50,000)	\$0
Scott County Housing Council	12-HM-115	\$499,975	0	499,975				(24,436)	\$475,539
Greater Des Moines Habitat for Humanity Inc	12-HM-131	\$305,000	0	305,000				0	\$305,000
Upper Explorerland Regional Planning Commission	12-HM-138	\$410,000	0	410,000	(16,500)			(25,500)	\$384,500
Upper Explorerland Regional Planning Commission	12-HM-141	\$410,000	0	410,000				0	\$410,000
Habitat for Humanity of Iowa	12-HM-144	\$423,500	0	423,500				0	\$423,500
Habitat for Humanity of Marion County Inc	12-HM-150	\$154,000	0	154,000				0	\$154,000
Capax Infiniti Housing Inc	12-HM-506	\$67,000	0	67,000				0	\$67,000
Family Housing Assistance - Anawin Housing	12-HM-510	\$212,258	0	212,258				(29,284)	\$182,974
Domestic Violence Service - Children & Families of Iowa	12-HM-534	\$80,325	0	80,325				0	\$80,325
Fort Dodge Housing Agency	12-HM-535	\$21,967	0	21,967				(10,328)	\$11,639
Mason City Housing Authority	12-HM-545	\$208,850	0	208,850		(8,203)		(18,385)	\$190,465
Subtotal		\$18,656,750	\$5,086,887	\$3,511,869	(\$97,381)	(\$132,775)	(\$30,000)	(\$1,961,876)	\$6,636,880
Total		\$357,887,260	\$85,530,890	\$7,522,254	(\$258,691)	(\$894,136)	(\$323,843)	(\$31,999,595)	\$61,053,550

GRANT COMMITMENT SUMMARY:

I-JOBS	47,081,988
STATE	5,865,896
FEDERAL	8,105,666

TOTAL COMMITMENT BALANCE

61,053,550

0

RECONCILIATION FY12 to FY13 ROLL FORWARD:

Grant Commitment Balance - 6/30/12	87,733,762.41
I-JOBS Public Service Shelter Grant - Revert to State	460.47
I-JOBS Jumpstart Housing Assistance - Revert to State	29,998.00
Jumpstart Housing Assistance - Revert to State	2,172,366.13
Jumpstart Housing Assistance - Restricted Fund Balance and Adjustment of .01	47.51
Wastewater Treatment Financial Assistance - Adjustment	0.27
Grant Commitment Balance - 6/30/12 Adjusted	85,530,890.03
Grant Commitment Balance - 6/30/12 This Report	85,530,890.03
Difference	0.00



To: Iowa Finance Authority Board
From: Cindy Harris, Chief Financial Officer
Mark Fairley, Finance & Investment Manager
Rob Tietz, Finance & Funding Manager
Date: March 13, 2013
Subject: Resolution Authorizing Single Family Mortgage Bonds Taxable Private Placement with the Federal Home Loan Bank of Des Moines ("FHLB")

Recommendation

Approve the proposed resolution to authorize private placements of taxable single family index bonds to the FHLB. This authorization is for future incremental funding for a total amount not to exceed \$100 million.

Background

The long term financial plan is to be able to put single family mortgage backed securities ("MBS") on the balance sheet cost effectively. The Finance Department's preference is to fund the MBS with fixed rate bond proceeds. When interest rates are low, it becomes challenging to obtain fixed rate funding low enough to allow IFA to offer competitive mortgage rates.

The Federal New Issue Bond Program ("NIBP") introduced in late 2009, but has since expired, helped housing authorities obtain low cost, fixed rate funding, by privately placing fixed rate bonds with the U.S. Treasury Department. Recently, there have been developments of a new fixed rate bond structure called a "pass-through." The pass-through structure has been successful in part due to the low rate environment and the willingness of non-municipal bond buyers to cross-over and purchase the product in search of incremental yield over their preferred investment, MBS. The Authority successfully issued two fixed rate pass-through transactions, one to fund new production and one to refund higher cost debt. However, as rates fluctuate and investor demand changes, there is uncertainty whether or not the pass-through structure can be a reliable source of funding in the future.

The Index Bond program with the FHLB would provide IFA another funding and refunding option by allowing the Authority to privately place LIBOR based index bonds with a maturity for up to 30 years with the FHLB. Since the interest rate on the bonds will be tied to the LIBOR index, IFA would plan to use an interest rate cap or swap to fix the cost of funds. In certain situations we may decide to leave a portion of the bonds unhedged. The index bond structure reduces the counterparty risk and fees normally associated with variable rate bonds ("VRDNs"), historically issued by IFA, by eliminating the need to obtain a liquidity provider and remarketing agent.

The program with the FHLB, who also shares the Authority's mission to promote affordable homeownership and community development, will provide more diversity to the Authority's mortgage funding tools. With the introduction of the Mortgage Credit Certificate ("MCC")

program which has proven quite successful, the Authority has seen demand shift away from the First Home program and toward the Homes for Iowans program. Index bonds that would be placed with the FHLB would be taxable, allowing for the financing of loans from both the First Home and Homes for Iowans programs.

Summary of Terms:

- Bonds will be Taxable
- Can be used to fund new single family mortgages and/or refund higher rate outstanding debt
- Total principal amount – not to exceed \$100 million
- Minimum initial principal amount of any subseries - \$1 million
- Final maturity date – shall not be later than 31 years from the related settlement date
- Interest rate – Variable - 1 month LIBOR plus a spread
- No unused facility fee for the option to privately place bonds
- Bonds can be optionally callable at any time on any index reset date
- Program expires on 12/31/14

RESOLUTION
FIN 13-02

Authorization Proceedings

Des Moines, Iowa

March 13, 2013

The Board of the Iowa Finance Authority (the "Authority") met on March 13, 2013 at 11:00 o'clock a.m. at the offices of the Authority located at 2015 Grand Avenue, Des Moines, Iowa. The meeting was called to order and there were present in person or by telephonic conference Darlys Baum, in the Chair, and the following named Board Members:

Absent: _____

Matters were discussed concerning the issuance of Single Family Mortgage Bonds, Taxable Placement Series B (Mortgage-Backed Securities Program). Whereupon Board Member _____ introduced a resolution entitled:

Resolution Adopting and Approving a Series Resolution Relating to Single Family Mortgage Bonds, Taxable Placement Series B (Mortgage-Backed Securities Program) and Authorizing the Issuance, Sale and Delivery of the Authority's Single Family Mortgage Bonds Pursuant to Such Series Resolution; Authorizing the Execution and Delivery of a Contract of Purchase and a Continuing Disclosure Agreement; and Delegating Certain Responsibilities to the Executive Director for Finalizing Certain Matters, Forms and Contents of Certain Documents

and moved its adoption, seconded by Board Member _____. After due consideration of said Resolution by the Board, the Chair put the question on the motion, the following named Board Members voted:

Ayes: _____

Nays: _____

Whereupon, the Chair declared said Resolution duly adopted and approval was signed thereto.

• • • • •

Upon motion and vote the meeting adjourned.

Darlys J. Baum, Chair

Attest:

David D. Jamison
Executive Director/Secretary

(Seal)

STATE OF IOWA)
) ss.
COUNTY OF POLK)

I, the undersigned, do hereby depose and certify that I am the duly appointed, qualified and acting Secretary of the aforementioned Iowa Finance Authority and that as such I have in my possession or have access to the complete corporate records of said Authority; that I have carefully compared the transcript hereto attached with the aforesaid corporate records; and that said transcript attached hereto is a true, correct and complete copy of all the corporate records in relation to the adoption of the Resolution referred to therein.

Witness my hand and the seal of the Iowa Finance Authority this 13th day of March, 2013.

David D. Jamison
Secretary

(Seal)

Resolution Adopting and Approving a Series Resolution Relating to Single Family Mortgage Bonds, Taxable Placement Series B (Mortgage-Backed Securities Program) and Authorizing the Issuance, Sale and Delivery of the Authority's Single Family Mortgage Bonds Pursuant to Such Series Resolution; Authorizing the Execution and Delivery of a Contract of Purchase and a Continuing Disclosure Agreement; and Delegating Certain Responsibilities to the Executive Director for Finalizing Certain Matters, Forms and Contents of Certain Documents

BE IT RESOLVED BY THE IOWA FINANCE AUTHORITY (the "Authority"), as follows:

Section 1. Approval of Series Resolutions. The Authority did on July 10, 1991, adopt its Single Family Mortgage Bond Resolution (as amended and supplemented, the "General Resolution"), which General Resolution provides for the issuance from time to time of series of bonds upon adoption of Series Resolutions. To provide additional funding for the Program (as defined in the General Resolution), and subject to the parameters set forth in Section 2 of this Resolution, the Authority determines to proceed with the issuance of additional series of its Single Family Mortgage Bonds (Mortgage-Backed Securities Program) (the "Bonds"). The Bonds (titled, subject to the following provisions of this Section 1, Single Family Mortgage Bonds, Taxable Placement Series B (Mortgage-Backed Securities Program)) shall be issued pursuant to a Series Resolution substantially in the form now before this meeting, which is hereby adopted and approved. Authority is hereby delegated to the Executive Director to approve such changes, modifications, amendments, revisions and alterations in and to said Series Resolution as the Executive Director shall in the exercise of his own independent judgment and discretion and upon the advice of counsel determine to be necessary, proper, appropriate, advisable or desirable in order to effectuate the issuance, sale and delivery by the Authority of the Bonds as provided and described in this Resolution and said Series Resolution as finally approved and executed by the Executive Director including, without limitation, the authority, subject to the general parameters contained in Section 2 hereof, to add, delete or modify series designations for the Bonds, to determine the aggregate principal amount of the Bonds, and the principal amount of any Subseries of Bonds.

Section 2. Authority for Contract of Purchase and Terms of Bonds. The Executive Director, with assistance of counsel, is hereby authorized to negotiate the terms of a bond purchase contract (the "Contract of Purchase") with respect to the Bonds with the Federal Home Loan Bank of Des Moines (the "Purchaser") and to execute on behalf of the Authority the Contract of Purchase so negotiated; provided that (i) the Contract of Purchase shall be substantially in the form now before this meeting and (ii) the aggregate principal amount of the Bonds sold pursuant to such Contract of Purchase shall not exceed \$100,000,000, the final maturity date of the Bonds shall not be later than July 1, 2047, and the Bonds shall bear interest at a variable rate as described in the Contract of Purchase and the Series Resolution. Bonds may be issued bearing interest with respect to each subseries thereof in accordance with the pricing procedures set forth in the Series Resolution.

Section 3. Authority for Placement Memorandum. The Executive Director, with assistance of counsel, is authorized to assist in the preparation of a Placement Memorandum to be delivered to the Purchaser and to approve the use thereof for such purpose. The Executive Director is further authorized to execute and deliver such certifications and to take such steps as are necessary to comply with SEC Rule 15c2-12.

Section 4. Authority for Continuing Disclosure Agreement. The Executive Director, with assistance of counsel, is authorized to negotiate the terms of a continuing disclosure agreement and/or a disclosure dissemination agent agreement (the “Continuing Disclosure Agreement”), to be entered into between the Authority and Digital Assurance Certification, L.L.C. (the “Dissemination Agent”), with provisions substantially similar to continuing disclosure agreements entered into by the Authority in connection with bonds previously issued under the General Resolution, wherein the Authority will covenant for the benefit of the beneficial owners of the Bonds to provide annually certain financial information and operating data relating to the Authority and to provide notices of the occurrence of certain enumerated events with respect to the Bonds and the Authority, and to execute and deliver such Continuing Disclosure Agreement on behalf of the Authority.

Section 5. General and Specific Authorizations. Without in any way limiting the power, authority or discretion elsewhere herein granted or delegated, the Authority hereby (1) authorizes and directs all of the officers, employees and agents of the Authority to carry out or cause to be carried out, and to perform such obligations of the Authority and such other actions as they, or any one of them, in consultation with counsel, shall consider necessary, advisable, desirable or appropriate in connection with this Resolution, the General Resolution, the Series Resolution, the Contract of Purchase, the Continuing Disclosure Agreement, the Placement Memorandum and the issuance, sale and delivery of the Bonds, including without limitation and whenever appropriate, the execution and delivery thereof and of all other related documents, instruments, certifications and opinions, and (2) delegates the right, power and authority to the Executive Director of the Authority to exercise his own independent judgment and discretion upon advice of counsel in determining and finalizing the terms, provisions, form and contents of each of the documents hereinbefore referenced and identified. The execution and delivery by the Executive Director or by any such other officer, officers, agent or agents of the Authority of any such documents, instruments, certifications and opinions, or the doing by them of any act in connection with any of the matters which are the subject of this Resolution, shall constitute conclusive evidence of both the Authority’s and their approval of all changes, modifications, amendments, revisions and alterations made therein and shall conclusively establish their absolute, unconditional and irrevocable authority with respect thereto from the Authority and the authorization, approval and ratification by the Authority of the documents, instruments, certifications and opinions so executed and the action so taken.

Section 6. Prior Resolutions. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of March, 2013.

Darlys J. Baum, Chair

Attest:

David D. Jamison
Executive Director/Secretary

(Seal)



To: Iowa Finance Authority Board
From: Cindy Harris, Chief Financial Officer
Mark Fairley, Finance & Investment Manager
Rob Tietz, Finance & Funding Manager
Date: March 13, 2013
Subject: Resolution Authorizing Multifamily Housing Bonds Taxable Private Placement with the Federal Home Loan Bank of Des Moines (“FHLB”)

Recommendation

Approve the proposed resolution to authorize private placements of taxable multifamily index bonds in a total amount not to exceed \$75 million to the Federal Home Loan Bank (“FHLB”) of Des Moines.

Background

The purpose of this resolution is to renew a similar agreement with the FHLB that expired 12/31/2012 that allows the Authority to privately place index bonds with the FHLB to fund both short and long term multifamily loans. The opportunity to privately place index bonds with the FHLB will provide the Authority with a low cost and flexible option to fund projects and the capacity to hopefully grow its multifamily program.

Furthermore, the index bond structure allows the Authority to utilize an alternative source of variable rate funding without the need to obtain a liquidity provider or remarketing agent and take on additional counterparty risk and fees. Since the interest rate on the bonds will be tied to the LIBOR index it is anticipated that IFA would use an interest rate cap or swap to help manage the interest rate risk.

Summary of Terms:

- Bonds will be Taxable
- Can be used to fund new projects and/or refund higher rate outstanding debt
- Total principal amount - not to exceed \$75 million
- Minimum initial principal amount of any subseries - \$1 million
- Final maturity date - shall not be later than 31 years from the related settlement date
- Interest rate - Variable - 1 month LIBOR plus a spread
- No unused facility fee for the option to privately place bonds
- Bonds can be optionally callable at any time on any index reset date
- Program expires on 12/31/14

RESOLUTION
FIN 13-03

Authorization Proceedings

Des Moines, Iowa

March 13, 2013

The Board of the Iowa Finance Authority (the "Authority") met on March 13, 2013 at 11:00 o'clock a.m. at the offices of the Authority located at 2015 Grand Avenue, Des Moines, Iowa. The meeting was called to order and there were present in person or by telephonic conference Darlys Baum, in the Chair, and the following named Board Members:

Absent: _____

Matters were discussed concerning the issuance of Multifamily Housing Bonds, Placement Series C and Taxable Placement Series D. Whereupon Board Member _____ introduced a resolution entitled:

Resolution Adopting and Approving a Supplemental Indenture Relating to Multifamily Housing Bonds, Placement Series C and Taxable Placement Series D and Authorizing the Issuance, Sale and Delivery of the Authority's Multifamily Housing Bonds Pursuant to Such Supplemental Indenture; Authorizing the Execution and Delivery of a Bond Purchase Contract and a Continuing Disclosure Agreement; and Delegating Certain Responsibilities to the Executive Director for Finalizing Certain Matters, Forms and Contents of Certain Documents

and moved its adoption, seconded by Board Member _____. After due consideration of said Resolution by the Board, the Chair put the question on the motion, the following named Board Members voted:

Ayes: _____

Nays: _____

Whereupon, the Chair declared said Resolution duly adopted and approval was signed thereto.

• • • • •

Upon motion and vote the meeting adjourned.

Darlys J. Baum, Chair

Attest:

(Seal)

David D. Jamison
Executive Director/Secretary

STATE OF IOWA)
) ss.
COUNTY OF POLK)

I, the undersigned, do hereby depose and certify that I am the duly appointed, qualified and acting Secretary of the aforementioned Iowa Finance Authority and that as such I have in my possession or have access to the complete corporate records of said Authority; that I have carefully compared the transcript hereto attached with the aforesaid corporate records; and that said transcript attached hereto is a true, correct and complete copy of all the corporate records in relation to the adoption of the Resolution referred to therein.

Witness my hand and the seal of the Iowa Finance Authority this 13th day of March, 2013.

David D. Jamison
Secretary

(Seal)

Resolution Adopting and Approving a Supplemental Indenture Relating to Multifamily Housing Bonds, Placement Series C and Taxable Placement Series D and Authorizing the Issuance, Sale and Delivery of the Authority's Multifamily Housing Bonds Pursuant to Such Supplemental Indenture; Authorizing the Execution and Delivery of a Bond Purchase Contract and a Continuing Disclosure Agreement; and Delegating Certain Responsibilities to the Executive Director for Finalizing Certain Matters, Forms and Contents of Certain Documents

BE IT RESOLVED BY THE IOWA FINANCE AUTHORITY (the "Authority"), as follows:

Section 1. Approval of Supplemental Indenture. The Authority has adopted its Master Trust Indenture, dated as of June 15, 2005, as amended by a Supplemental Indenture dated as of June 15, 2009, with Wells Fargo Bank, National Association, as Trustee (the "Trustee") (as amended and supplemented, the "Master Indenture"), which Master Indenture provides for the issuance from time to time of series of bonds upon adoption of a Supplemental Indenture. To provide additional funding for the Program (as defined in the Master Indenture), including the refunding of certain outstanding obligations, and subject to the parameters set forth in Section 2 of this Resolution, the Authority determines to proceed with the issuance of additional series of its Multifamily Housing Bonds (the "Bonds"). The Multifamily Housing Bonds (entitled, subject to the following provisions of this Section 1, Multifamily Housing Bonds, Placement Series C and Taxable Placement Series D) shall be issued pursuant to a Supplemental Indenture substantially in the form now before this meeting, which is hereby adopted and approved. Authority is hereby delegated to the Executive Director to approve such changes, modifications, amendments, revisions and alterations in and to said Supplemental Indenture as the Executive Director shall in the exercise of his own independent judgment and discretion and upon the advice of counsel determine to be necessary, proper, appropriate, advisable or desirable in order to effectuate the issuance, sale and delivery by the Authority of the Bonds as provided and described in this Resolution and said Supplemental Indenture as finally approved and executed by the Executive Director including, without limitation, the authority, subject to the general parameters contained in Section 2 hereof, to add, delete or modify series designations for the Bonds, to determine the aggregate principal amount of the Bonds, and the principal amount of any Subseries of Bonds.

Section 2. Authority for Bond Purchase Contract and Terms of Bonds. The Executive Director, with assistance of counsel, is hereby authorized to negotiate the terms of a bond purchase contract (the "Bond Purchase Contract") with respect to the Bonds with the Federal Home Loan Bank of Des Moines (the "Purchaser") and to execute on behalf of the Authority the Bond Purchase Contract so negotiated; provided that (i) the Bond Purchase Contract shall be substantially in the form now before this meeting and (ii) the aggregate principal amount of the Bonds sold pursuant to such Bond Purchase Contract shall not exceed \$75,000,000, the final maturity date of the Bonds shall not be later than July 1, 2047, and the Bonds shall bear interest at a variable rate determined by the index and formula established in the Supplemental Indenture. Bonds may be issued bearing interest with respect to each Subseries thereof in accordance with the pricing procedures set forth in the Supplemental Indenture.

Section 3. Authority for Placement Memorandum. The Executive Director, with assistance of counsel, is authorized to assist in the preparation of a Placement Memorandum to be delivered to the Purchaser and to approve the use thereof for such purpose. The Executive Director is further authorized to execute and deliver such certifications and to take such steps as are necessary to comply with Securities and Exchange Commission Rule 15c2-12.

Section 4. Authority for Continuing Disclosure Agreement. The Executive Director, with assistance of counsel, is authorized to negotiate the terms of a continuing disclosure agreement and/or a disclosure dissemination agent agreement (the “Continuing Disclosure Agreement”), to be entered into between the Authority and Digital Assurance Certification, L.L.C. (the “Dissemination Agent”), with provisions substantially similar to continuing disclosure agreements entered into by the Authority in connection with bonds previously issued, wherein the Authority will covenant for the benefit of the beneficial owners of the Bonds to provide annually certain financial information and operating data relating to the Authority and to provide notices of the occurrence of certain enumerated events with respect to the Bonds and the Authority, and to execute and deliver such Continuing Disclosure Agreement on behalf of the Authority.

Section 5. General and Specific Authorizations. Without in any way limiting the power, authority or discretion elsewhere herein granted or delegated, the Authority hereby (1) authorizes and directs all of the officers, employees and agents of the Authority to carry out or cause to be carried out, and to perform such obligations of the Authority and such other actions as they, or any one of them, in consultation with counsel, shall consider necessary, advisable, desirable or appropriate in connection with this Resolution, the Master Indenture, the Supplemental Indenture the Bond Purchase Contract, the Continuing Disclosure Agreement, the Placement Memorandum and the issuance, sale and delivery of the Bonds, including without limitation and whenever appropriate, the execution and delivery thereof and of all other related documents, instruments, certifications and opinions, and (2) delegates the right, power and authority to the Executive Director of the Authority to exercise his own independent judgment and discretion upon advice of counsel in determining and finalizing the terms, provisions, form and contents of each of the documents hereinbefore referenced and identified. The execution and delivery by the Executive Director or by any such other officer, officers, agent or agents of the Authority of any such documents, instruments, certifications and opinions, or the doing by them of any act in connection with any of the matters which are the subject of this Resolution, shall constitute conclusive evidence of both the Authority’s and their approval of all changes, modifications, amendments, revisions and alterations made therein and shall conclusively establish their absolute, unconditional and irrevocable authority with respect thereto from the Authority and the authorization, approval and ratification by the Authority of the documents, instruments, certifications and opinions so executed and the action so taken.

Section 6. Prior Resolutions. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of March, 2013.

Darlys J. Baum, Chair

Attest:

David D. Jamison
Executive Director/Secretary

(Seal)



To: Iowa Finance Authority Board
From: Cindy Harris, Chief Financial Officer
Mark Fairley, Finance & Investment Manager
Rob Tietz, Finance & Funding Manager
Date: March 13, 2013
Subject: Resolution Authorizing Modifications to the Existing Wells Fargo Line of Credit

Recommendation

Approve the proposed resolution to authorize the Authority to enter into a new contract with Wells Fargo for a Line of Credit up to \$15 million to temporarily fund multi-family and/or single family loans.

Background

The purpose of this resolution is to enter into a new agreement with Wells Fargo for a credit facility instead of amending the current contract. The new contract will differ from the existing contract in the following ways:

- Reduce the line from \$50 million to \$15 million
- Reduce the maximum unused facility fee from \$125,000 to \$37,500 annually
- Reduce the LIBOR spread from 1.75% to 1.50%
- Allow for single family MBS warehousing
- Extend the maturity date from 10/1/13 to 12/31/15

The primary reasons for changing the existing agreement are to (i) reduce the amount of the credit facility, (ii) lower the interest rate on the use of the facility, (iii) add the option of single family funding, and (iv) extend the maturity date at the same time so as not to have to renegotiate again in the near term.

There was approximately \$37 million drawn on the credit facility during the 4th quarter of 2010 but there have been no draws outstanding since September 2012. The Authority determined that a facility of \$50 million was not needed. The reduction of the credit line to \$15 million along with being able to negotiate better terms with Wells Fargo will reduce the Authority's cost.

RESOLUTION
FIN 13-06

WHEREAS, the Iowa Finance Authority (the "Authority"), in accordance with the statutory directives set forth in Chapter 16 of the Code of Iowa, as amended, works to expand, protect and preserve affordable housing for low and moderate income families in the State of Iowa (the "State"); and

WHEREAS, under the Multifamily Loan Program (the "Multi Family Program") the Authority provides loans to eligible borrowers for construction or rehabilitation costs in connection with multifamily properties, including properties allocated federal low-income housing tax credits; and

WHEREAS, under its Single Family Loan Program (the "Single Family Program") the Authority works with participating lenders to provides loans to eligible borrowers for the purchase of single family homes; and

WHEREAS, in order to provide a source of funding for the Multi Family Program, the Authority previously entered into certain agreements with Wells Fargo Bank, N.A. (the "Lender"), whereby the Lender provides a revolving line of credit (the "Prior Credit Facility") for the Authority pursuant to a Revolving Line of Credit Agreement (as amended, the "Prior Credit Agreement"); and

WHEREAS, the Authority has determined it to be necessary and advisable to terminate the Prior Credit Facility and the Prior Credit Agreement and to enter into a new credit facility (the "New Credit Facility") pursuant to a new Credit Agreement (the "New Credit Agreement"), also with Wells Fargo, on the terms set forth on Exhibit A, attached hereto, for the benefit of both the Multi Family Program and the Single Family Program ("collectively, the Programs").

NOW, THEREFORE, BE IT RESOLVED by the Board of the Iowa Finance Authority as follows:

SECTION 1. The Board authorizes the Authority, in connection with the Programs, to borrow money from the Lender pursuant to the New Credit Facility, in an amount not to exceed \$15,000,000, with a term to extend through December 31, 2015. In furtherance of this transaction, the Board hereby approves the negotiation and execution of the New Credit Agreement, with terms substantially as detailed in Exhibit A, attached hereto.

SECTION 2. The Board authorizes the Executive Director, working with Authority staff, to finalize the terms of the New Credit Facility described herein. The Board authorizes the Executive Director to approve any necessary changes to such terms and to negotiate and finalize the New Credit Agreement, a promissory note and any other necessary documents in connection with the New Credit Facility. The Executive Director is authorized to execute and deliver such documents on behalf of the Authority. The Executive Director, Chief Financial Officer and Chief Operations Officer are each authorized to sign and direct any subsequent notices, documents and requests for advances under the New Credit Facility.

SECTION 3. The payments of the Authority pursuant to the New Credit Agreement shall be general obligations of the Authority, payable from the moneys, assets, or revenues of the Authority. The payments required to be paid by the Authority pursuant to and in accordance with provisions of the New Credit Agreement are secured pursuant to and in accordance with

provisions of the New Credit Agreement. The payments and obligations of the Authority with respect to the New Credit Agreement and interest thereon shall never constitute an indebtedness of the State of Iowa (the "State") or any political subdivision of the State other than the Authority, within the meaning of any state constitutional provision or statutory limitation, and shall not give rise to a pecuniary liability of, or claim against, the State or any political subdivision of the State other than the Authority.

SECTION 4. The provisions of this Resolution are declared to be separable, and if any section, phrase or provisions shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions.

SECTION 5. All resolutions, parts of resolutions or prior actions of the Authority in conflict herewith are hereby repealed to the extent of such conflict and this Resolution shall become effective immediately upon adoption.

PASSED AND APPROVED this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)

Exhibit A
Amendments to Credit Facility
(Other terms unchanged)

The terms of the New Credit Facility shall be the same as the terms of the Prior Credit Facility (as amended), except for the following:

Facility Size	Revolving line of credit not to exceed \$15,000,000 (decreased from \$50,000,000.00) (the "Revolving Credit").
Maturity Date	December 31, 2015 (extended from October 1, 2013).
Interest Rate	The LIBOR spread shall be decreased from 1.75% to 1.50%
Cost/Fees	The maximum Unused Facility Fee shall be reduced from \$125,000 to \$37,500 per annum.
Lender's Legal Fees	All of the Lender's reasonable legal fees and out-of-pocket expenses in connection with the New Credit Agreement shall be paid by IFA.
MBS Warehousing	The New Credit Facility will allow for the warehousing of single family MBS, rather than being limited to Multi Family loans.



To: Iowa Finance Authority Board
From: Cindy Harris, Chief Financial Officer
Mark Fairley, Finance & Investment Manager
Rob Tietz, Finance & Funding Manager
Date: March 13, 2013
Subject: Resolution Authorizing Derivative Novations from UBS AG (“UBS”) to Bank of New York Mellon (“BONYM”)

Recommendation

Approve the proposed resolution allowing the Authority to novate up to 11 derivative positions currently with UBS to BONYM.

Background

UBS has been attempting to exit the municipal derivative business by novating their derivative positions with HFAs to other counterparties. The Authority has been approached by UBS to novate its derivatives with UBS to BONYM, who has a better credit rating (see table below). IFA will benefit from a counterparty with stronger credit, as it is one of the many factors considered by rating agencies. Furthermore, UBS is offering to pay for legal and financial advisory costs associated with the novation.

As of 12/31/2012, the Authority has a total of 11 derivative positions with outstanding notional amounts equaling \$127,995,000 with UBS. These derivatives sit either in the Multi-Family 2005 Indenture or the Single Family 1991 Indenture.

A new International Swaps and Derivatives (“ISDA”) Agreement, Credit Support Annex (“CSA”) and derivative confirmations would have to be executed with BONYM. These new contracts are anticipated to have the exact terms (fixed rate, floating rate, notional amortization and termination options) as those currently with UBS unless the Authority chooses to amend those terms in the negotiation process with UBS.

Credit ratings of UBS and BONYM :

	Moody's	S&P	Fitch
UBS AG	A2	A	A
The Bank of New York Mellon	Aa1	AA-	AA-

RESOLUTION
FIN 13-07

Resolution Authorizing the Iowa Finance Authority to Novate Certain Derivative Transactions Relating to the Issuance of, and Investment of the Proceeds of, Bonds Issued Pursuant to the Master Indenture of Trust dated as of June 15, 2005, (and any Series Supplements Adopted for the Issuance of Multifamily Housing Bonds) and the Single Family Mortgage Bond Resolution dated as of July 10, 1991 (and any Supplemental Resolutions Adopted for the Issuance of Single Family Housing Bonds).

WHEREAS, pursuant to a resolution of the Iowa Finance Authority (the “Authority”) adopted on June 1, 2005 (the “Multi Family Resolution”), the Authority entered into a Master Indenture of Trust dated as of June 15, 2005 (the “Master Indenture”), with Wells Fargo Bank, National Association, as trustee (the “Trustee”), which Master Indenture provides for the issuance from time to time of series of bonds upon adoption of Supplemental Indentures (as defined in the Master Indenture) for the purpose of funding the Authority’s Multifamily Loan Program; and

WHEREAS, on July 10, 1991, the Authority adopted a Single Family Mortgage Bond Resolution (the “Single Family Resolution”), which has been supplemented by the Authority from time to time, which Single family Resolution likewise provides for the issuance from time to time of series of bonds upon adoption of Supplemental Resolutions (as defined in the Single Family Resolution) for the purpose of funding the Authority’s Single Family Loan Program; and

WHEREAS, pursuant to the Master Indenture and the Single Family Resolution, the Authority has heretofore issued bonds, and intends to issue bonds from time to time in the future, through the adoption of Supplemental Indentures and Supplemental Resolutions authorized by the Master Indenture and the Single Family Resolution, respectively; and

WHEREAS, the Authority, in order to provide for the most advantageous sale of bonds and for the most advantageous investment of the proceeds of the bonds, has from time to time authorized officers of the Authority to enter into certain derivative transactions (“Derivative Transactions”) in conjunction with one or more series of bonds outstanding or being issued pursuant to either the Master Indenture or the Single Family Resolution and any applicable Supplemental Indenture or Supplemental Resolution (as the case may be) approved by the Authority; and

WHEREAS, consistent with the terms of the Master Indenture and the Single Family Resolution the Authority has entered into various Derivative Transactions in conjunction with the issuance of, and/or the investment of any proceeds of, bonds issued by the Authority pursuant to the Master Indenture and the Single family Resolution and various Supplemental Indentures and Supplemental Resolutions approved by the Authority, which may include, but are not limited to, rate swaps, caps, collars, floors, forwards, future rate agreements, other rate protection transactions or agreements, any total return swaps or credit derivatives based on rates or indices,

and similar transactions or agreements however described, any combination of such transactions or agreements, or any option with respect to any such transactions or agreements; and

WHEREAS, UBS AG (“UBS”), one of the Authority’s Derivative Transaction counterparties, , has determined to exit the derivatives market and to cease acting as a counterparty in such transactions; and

WHEREAS, the Authority has been approached by UBS to novate its Derivative Transaction agreements with the Authority by substituting Bank of New York Mellon (“BONYM”) for UBS as IFA’s Derivative Transaction counterparty; and

WHEREAS, BONYM has a better credit rating than UBS, the Derivative Transactions will otherwise remain unchanged (except to the extent the Authority may negotiate better terms); and

WHEREAS, UBS has offered to pay for the Authority’s legal and financial advisory costs associated with the novation; and

WHEREAS, the Authority currently has a total of eleven (11) derivative positions with outstanding notional amounts equaling \$127,995,000 (as of December 31, 2012) with UBS under the Multi-Family Indenture and the Single Family Resolution collectively.

NOW, THEREFORE, BE IT RESOLVED BY THE IOWA FINANCE AUTHORITY as follows:

Section 1. Approval and Authorization to Novate Derivative Transactions with UBS. The Authority is authorized and empowered, pursuant to the provisions of Chapter 16, Code of Iowa, 2007, as amended, and as implemented by this resolution, to novate the existing Derivative Transactions between the Authority and UBS by substituting BONYM as the Derivative Transaction counterparty as described above, including, but not limited to, any rate swap, cap, collar, floor, forward, future rate agreement, any other rate protection transaction or agreement, any total return swap or credit derivative based on rates or indices, any similar transaction or agreement however described, and any combination of such transactions or agreements, any option with respect to any such transactions or agreements, and a new International Swaps and Derivatives (“ISDA”) Agreement, Credit Support Annex (“CSA”) and derivative confirmations.

Section 2. Authorization to Execute Novation Documents. The Executive Director is authorized to negotiate and novate any of the aforementioned types of Derivative Transaction agreements between UBS and the Authority and to execute any and all documentation and take any required action related to such novations, including, without limitation, execution of any ISDA Master Agreements and related confirmations. The novated Derivative Transaction agreements and documentation executed by any one or several of the aforementioned officers shall be the legal and binding obligations of the Authority.

Section 3. Approval of Security Agreements and Other Instruments. The Authority is authorized, and empowers the Executive Director to enter into any security agreement or other credit support agreement in connection with such novated Derivative Transactions, including,

without limitation, any agreement in the form of the ISDA Credit Support Annex, providing for the pledge and delivery of collateral by the Authority and the grant of a security interest therein, and the execution of such by any one or several of the aforementioned officers shall be the legal and binding obligations of the Authority.

Section 4. Prior Resolutions. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Passed and approved this 13th day of March, 2013.

Darlys Baum, Chair

Attest:

David D. Jamison
Executive Director/Secretary

(Seal)

IOWA FINANCE AUTHORITY [265]

Notice of Intended Action

Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)“b.”

Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.

Pursuant to the authority of Iowa Code sections 16.5(l)’b” and 16.54, the Iowa Finance Authority proposes to amend Chapter 27, “Military Service Member Home Ownership Assistance Program,” Iowa Administrative Code.

The purpose of the proposed amendments is to simplify the requirements for using a non-IFA loan in conjunction with the assistance provided under the program and to rescind obsolete language.

The Authority does not intend to grant waivers under the provisions of these rules, other than as may be allowed under the Authority’s general rules concerning waivers.

The Authority will receive written comments on the proposed amendments until 4:30 p.m. on April 23, 2013. Comments may be addressed to Mark Thompson, Iowa Finance Authority, 2015 Grand Avenue, Des Moines, Iowa 50312. Comments may also be faxed to Mark Thompson at (515)725-4921 or E-mailed to mark.thompson@iowa.gov.

The Authority anticipates that it may make changes to the proposed amendments based on comments received from the public.

After analysis and review of this rule making, no impact on jobs has been found.

These amendments are intended to implement Iowa Code section 16.54.

The following amendments are proposed.

27.3(2) Financed home purchases.

a. In the case of the purchase of a qualified home that is to be financed, the eligible service member must apply for assistance under the program through a participating lender or a lender approved to facilitate MHOA assistance. The mortgage financing provided shall be a mortgage loan made pursuant to one of the authority's home buyer mortgage programs if the service member qualifies for it, ~~unless lower APR, fixed rate, fully amortizing mortgage financing is available or unless~~ If the service member does not qualify for one of the authority's home buyer mortgage programs another permanent, fully amortizing mortgage loan ~~is available if the service member does not qualify for one of the authority's home buyer mortgage programs~~ may be used.

b. through c. No changes.

~~*e.* A service member who was otherwise eligible for the program and closed on a home on or after July 1, 2008, and prior to July 1, 2010, but who was ineligible for assistance under the program during that time due to the fact that the service member purchased a home with financing from a lender that was not a participating lender in the authority's home buyer programs, may retroactively receive assistance under the program provided that:~~

~~—(1)— The mortgage loan used by the service member had a lower annual percentage rate than the mortgage loans being made through the authority's home buyer programs at the time the service member closed on the service member's mortgage loan;~~

~~—(2)— The service member and the service member's lender provide all documentation as required by paragraphs "b" through "d," above; and~~

~~—(3)—The financing lender becomes a facilitating lender pursuant to 27.3(7).~~

Respectfully submitted,

David D. Jamison, Executive Director

Date

By Authority of the Board of the Iowa Finance Authority



To: Iowa Finance Authority Board
From: Ashley Jared, Emily Toribio
Date: March 5, 2013
Re: March 2013 Communications Report

Single-Family

Increasing the awareness of IFA's homeownership programs in order to raise loan volume continues to be a communications focus. We have formed a partnership with Iowa Association of REALTORS, Iowa Mortgage Association and Iowa Home Owner Education Project to co-sponsor a summer contest.

Iowa Mortgage Help

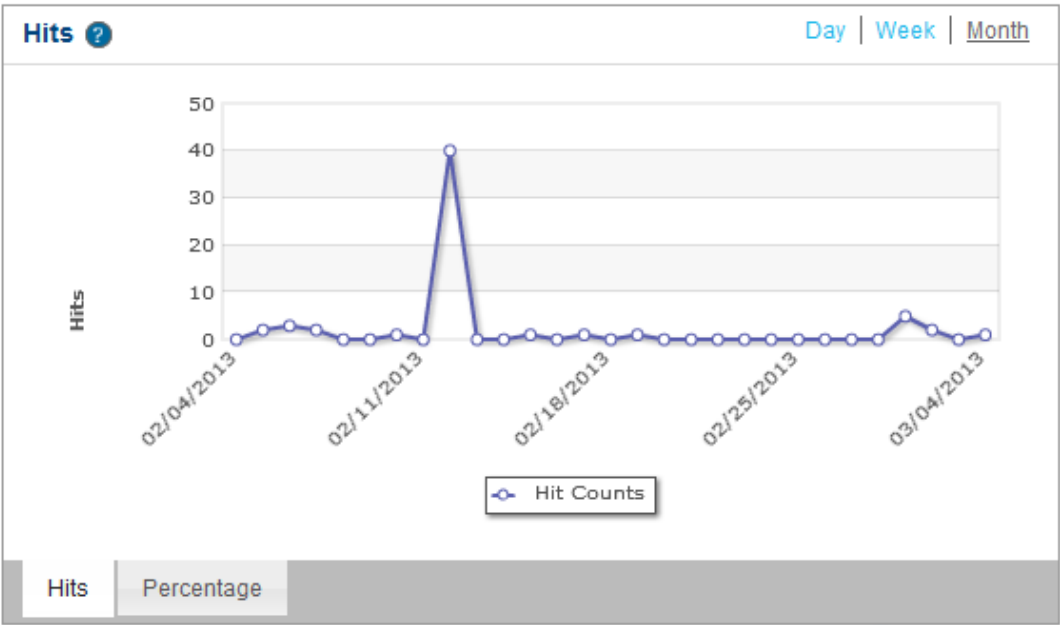
The Iowa Mortgage Help advertising campaign is currently running on radio, broadcast and cable television, online and in theatres in markets including Cedar Rapids/Iowa City, Council Bluffs, Des Moines, Dubuque, Fort Dodge, Mason Cities, Quad Cities, Waterloo/Cedar Falls. The ads will continue through April. A chart detailing the application volume is included.

Web Site

We continue to work with our vendor on completing the web site. The Board will be notified once the site enters the testing phase.

Dashboard

Please select agent: Iowa Finance Authority - ALL



Top Publications ? Day | Week | Month

Source name	Number of Hits
The Des Moines Register	2
Globe Gazette (AP)	1
Des Moines Register Staff Blogs (AP)	1
Newton Independent	1
TheGazette.com	1



Beyond the Façade

March 04, 2013 - CCIM Institute

What's driving post-recession conversion projects?

Iowa, Sherman Associates assembled a package that included funds from the **Iowa Finance Authority**, general partnership equity and loans, a city deferred...

Property with complex history receives new life

March 02, 2013 - The Des Moines Register

It once housed hospital for unwed mothers before falling into disrepair

...planner. Careful coordination between the Indianola Hills neighborhood, **Iowa Finance Authority**, the city of Des Moines and Hatch Development...

Branstad announces appointments to Iowa's boards and commissions

March 02, 2013 - Globe Gazette (AP)

Gov. Terry Branstad today announced appointments to fill Iowa's boards and commissions. The following appointees' term begins on May 1 unless otherwise noted.

LeClaire. Technology Advisory Council Timothy Peterson, Des Moines. **Iowa** Telecommunications and Technology Commission Richard Bruner, Ventura. **Title...**

Newton council to discuss city's tax abatement program

March 01, 2013 - Newton Independent

Newton Independent The Newton City Council on Monday will be asked to approve a short-term extension of its city-wide tax abatement program, a move that will allow for the continuation of the development enticement and allow time to develop new strategies to foster residential, commercial and indus

...recently-reinvigorated Newton Housing Development Corporation's work with the **Iowa Finance Authority** that led to the pending tax credit project for a...

Consumer relief passes \$45 billion in national mortgage settlement

February 28, 2013 - The Des Moines Register

Iowa's share is \$31.9 million, with 956 homeowners helped

...million, which is largely being used for mortgage assistance programs, such as **Iowa Mortgage Help**, Miller said. The five banks, which admitted no criminal...

Artifacts found on site for Iowa fertilizer plant

February 20, 2013 - Quad-City Times

IOWA CITY — An Egyptian company planning to invest \$1.4 billion to build a fertilizer plant in southeastern Iowa may have to pay for archaeological digging at the site because Native American artifacts were found there, the state archaeologist said Wednesday.

Rising prices, shrinking paychecks hit close to home

January 27, 2013 - The Des Moines Register

The number of Iowa renters and homeowners who face heavy housing costs is growing, report shows.

...than it did a decade ago, according to a report commissioned by the **Iowa Finance Authority**. In 2000, just 34 percent of renters and 14 percent...

Calculating the real debt load of public entities in Iowa

February 17, 2013 - Press-Citizen (AP)

Let's take a look at the real debt load of all public entities in our state, which is a staggering debt load of \$14.4 billion. State Treasurer Mike L. ...17 percent of all debt reported. The big chunk of this debt is **Iowa Finance Authority** with \$1.6 billion, Tobacco Settlement Authority with \$756.5

Business Record: Walk a mile in their shoes

February 15, 2013 - Business Record

Jasmine Kennedy works full time at Hockenberg Newburgh, a food service brokerage company, as a customer service representative and accounting specialist.

...cost of living also has gone up. A recent report by the **Iowa Finance Authority** found that relative to household incomes, the median cost of a...

Iowa officials unaware of suit against fertilizer plant that got \$200 million in tax breaks

February 14, 2013 - TheGazette.com

Failure to discover lawsuit raises questions about research that led to deal

Facing 9.1% unemployment, Iowa county helps itself

February 12, 2013 - The Courier-Journal (AP)

WEVER, IOWA - Before last fall's announcement that this unincorporated town would be the site of a \$1.4 billion fertilizer plant, good news was hard to come by here.

...Iowa Fertilizer. It will get investment tax credits and funding from **Iowa Finance Authority** bonds. The company will pay Lee County more than...

Iowa county works to attract fertilizer plant

February 12, 2013 - Herald Times Reporter

WEVER, IOWA - Before last fall's announcement that this unincorporated town would be the site of a \$1.4 billion fertilizer plant, good news was hard to come by here.

...Iowa Fertilizer. It will get investment tax credits and funding from **Iowa Finance Authority** bonds. The company will pay Lee County more than...

Iowa Finance Authority Announces New Program for Home Buyers and Winter Homeownership Contest

February 10, 2013 - Equities.com

Targeted News Service CEDAR RAPIDS, Iowa, Feb. 5 -- The Iowa Finance Authority issued the following news release: The Iowa Finance Authority (IFA) today joined Cedar Rapids Bank & Trust in Cedar Rapids and area lenders and Realtors to urge participation in the Home in Paradise Contest, a statewide s

Iowa Finance Authority Announces New Program for Home Buyers and Winter Homeownership Contest Targeted News Service CEDAR RAPIDS, Iowa, Feb

IFA to announce tax credit housing funding in March

February 07, 2013 - Storm Lake Pilot Tribune

With a recently released Iowa Finance Authority housing study predicting major statewide employment growth by 2020, City of Storm Lake officials continue to await an early spring announcement for tax credit housing project funding.

...credit housing funding in March With a recently released **Iowa Finance Authority** housing study predicting major statewide employment growth by...

New Program Announced for Iowa Homebuyers

February 06, 2013 - LoanSafe

(Source: IFA) – The Iowa Finance Authority (IFA) today joined Cedar Rapids Bank & Trust in Cedar Rapids and area lenders and Realtors to urge participation in the Home in Paradise Contest, a statewide social media contest, and to announce a new Take Credit! mortgage credit certificate program.

New Program Announced for Iowa Homebuyers (Source: IFA) The **Iowa Finance Authority** (IFA) today joined Cedar Rapids Bank & Trust in Cedar Rapids...

Iowa Finance Authority offers mortgage credit to first time home buyers

February 06, 2013 - Radio Iowa

A new program announced Tuesday by the Iowa Finance Authority (IFA) is designed to provide tens of thousands of dollars in federal tax relief to hundreds of first time home buyers in the state.

Iowa Finance Authority offers mortgage credit to first time home buyers A new program announced Tuesday by the **Iowa Finance Authority** (IFA) is...

New program offers \$2,000 tax credit to Iowa home buyers

February 06, 2013 - TheGazette.com

First time similar program has been available since the mid-1990s

...to \$2,000 through a new program announced Tuesday by the **Iowa Finance Authority**. The Take Credit! Mortgage Credit Certificate program, which...

New tax-credit program launched in Iowa

February 05, 2013 - Quad-City Times

The Iowa Finance Authority is offering a new Take Credit! mortgage credit certificates program to help first-time home buyers and others. Area lenders and real estate agents were on hand during a news conference Tuesday at American Bank & Trust in Davenport to urge participation in the program and t

New tax-credit program launched in Iowa The **Iowa Finance Authority** is offering a new Take Credit! mortgage credit certificates program to help...

CEDAR RAPIDS, IA (CBS 2/FOX 28)--There is a double shot of good news for home owners in Cedar Rapids, and the corridor.

February 05, 2013 - CBS2 Iowa

CEDAR RAPIDS, IA (CBS 2/FOX 28)--There is a double shot of good news for home owners in Cedar Rapids, and the corridor.

New Program Offers \$2,000 Tax Credit to Iowa Home Buyers

February 05, 2013 - KCRG-TV9

CEDAR RAPIDS, Iowa - Home buyers may be eligible for a tax credit of up to \$2,000 through a new program announced Tuesday by the Iowa Finance Authority.

...to \$2,000 through a new program announced Tuesday by the **Iowa Finance Authority**. The Take Credit! Mortgage Credit Certificate program, which...

Some real estate buyers will get 2013 boost

February 02, 2013 - Messenger News

Some first-time home buyers will get a boost in 2013 due to a new tax credit, according to Mary Little, regional retail manager at Northwest Bank. Offered through the Iowa Finance Authority, the "Take Credit!" program will offer up to a \$2,000 federal tax credit for first-time home buyers who meet c

...Mary Little, regional retail manager at Northwest Bank. Offered through the **Iowa Finance Authority**, the "Take Credit!" program will offer up...

Rising prices, shrinking paychecks hit close to home

January 31, 2013 - The Des Moines Register

The number of Iowa renters and homeowners who face heavy housing costs is growing, report shows.

...than it did a decade ago, according to a report commissioned by the **Iowa Finance Authority**. In 2000, just 34 percent of renters and 14 percent...

New way to fund water quality OK'd

January 28, 2013 - Iowa Farmer Today

The Iowa Environmental Protection Commission has given the green light to a new method of funding water quality. It's making \$15 million a year available for watershed protection practices.

...administered by the Iowa Department of Natural Resources and the **Iowa Finance Authority**. The Iowa Department of Agriculture will provide technical...

Rising prices, shrinking paychecks hit close to home

January 27, 2013 - The Des Moines Register

The number of Iowa renters and homeowners who face heavy housing costs is growing, report shows.

...than it did a decade ago, according to a report commissioned by the **Iowa Finance Authority**. In 2000, just 34 percent of renters and 14 percent...

SUMMARY STATISTICS FOR FACEBOOK

Overview Likes Reach Talking About This

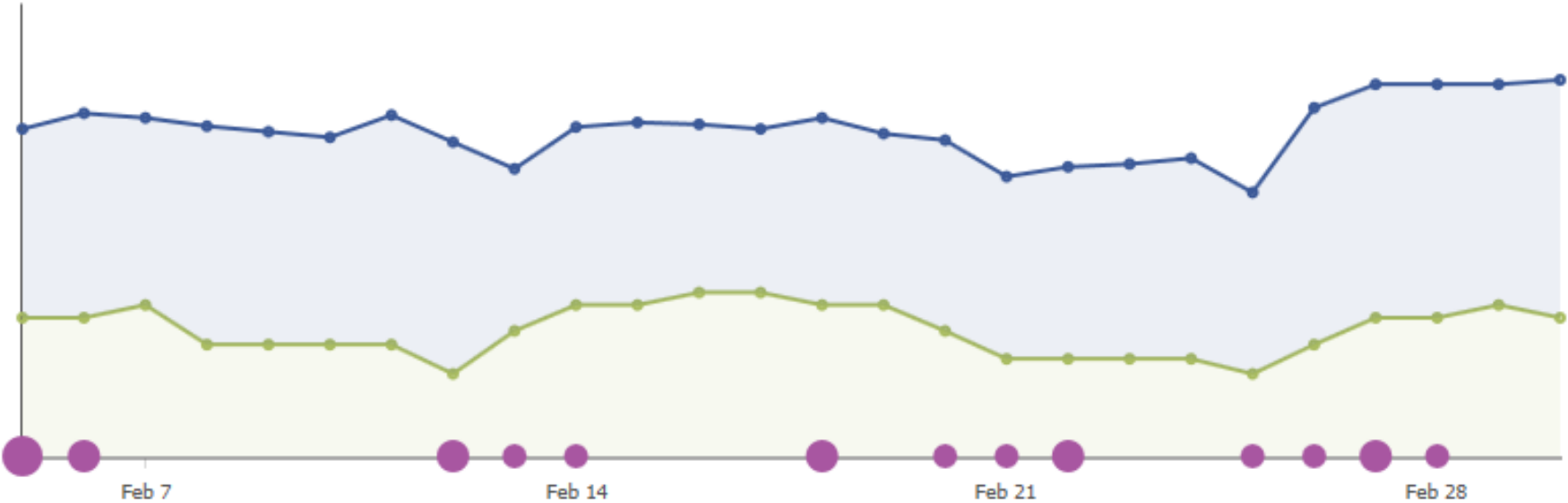
All dates and times are in Pacific Time

Export Data

































Total Likes² 425 ↑ 0.47% Friends of Fans² 174,771 ↑ 0.73% People Talking About This² 8 ↑ 100% Weekly Total Reach² 318 ↑ 40.09%









Posts² People Talking About This² Weekly Total Reach²



Page Posts (Updated 5 minutes ago)

All Post Types ▾

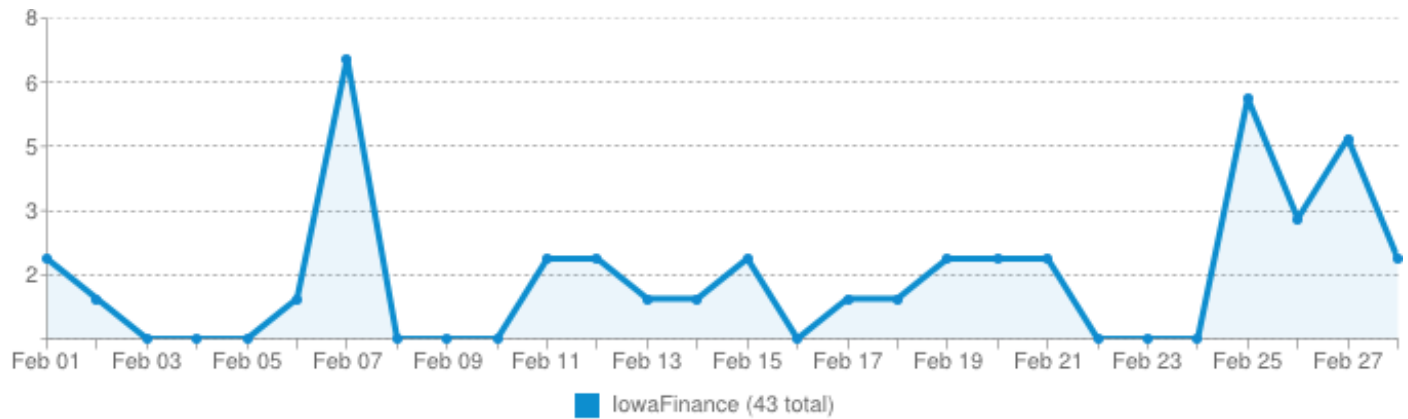
Date ? ▾	Post ?	Reach ?	Engaged Users ?	Talking About This ?	Virality ?	
3/4/13	 We like this spring-forward tip:	23	--	--	--	
2/28/13	 \$28,000 in grant funding, May 16th conf...	37	1	--	--	
2/27/13	 Congratulations Mike Crocker, Jerry Mess...	32	2	1	3.13%	
2/27/13	 Don't miss the Iowa reception at South b...	73	3	--	--	
2/26/13	 Krista and Jeff swing Jaime in the backya...	165	6	1	0.61%	
2/25/13	 Entrepreneurs (and aspiring entrepreneu...	29	2	1	3.45%	
2/22/13	 Iowa Finance Authority will be in attenda...	63	1	--	--	
2/21/13	 Homeowners see \$32 million in relief fro...	87	2	--	--	
2/20/13	 Don't miss the Midwestern Governors Ass...	66	3	--	--	
2/18/13	 Mark your calendar for Homelessness Aw...	106	3	--	--	
2/18/13	 Nominate an Iowa farmer that is a leader...	89	3	1	1.12%	
2/14/13	 Get the latest information about the Hom...	87	3	--	--	
2/13/13	 Partnerships work to lower unemployment!	115	5	3	2.61%	
2/12/13	 A video submitted by Northwest Bank in...	120	4	1	0.83%	
2/6/13	 Take Credit! Program and Contest Annou...	145	13	2	1.38%	

2/6/13	 Great opportunities for Iowa home buyer...	71	5	--	--	
2/5/13	 Spreading the word about the new Take...	91	7	--	--	
2/5/13	 Cedar Rapids press conference at Cedar...	92	7	2	2.17%	
2/5/13	 We'll be on the road today holding media...	141	3	--	--	

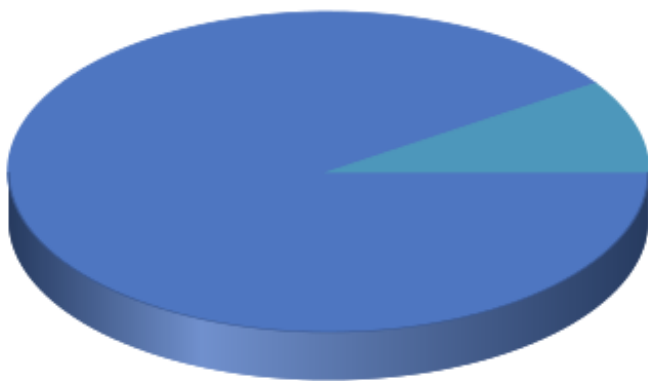
Iowa Finance Authority Social Media Summary

Feb 01, 2013 - Feb 28, 2013

Ow.ly : Summary Stats

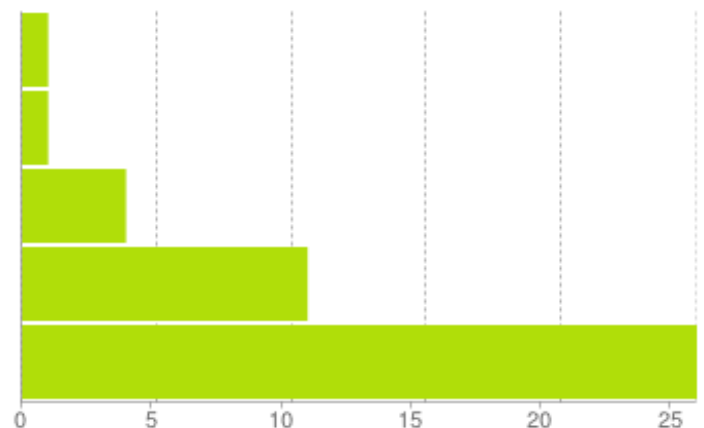


Ow.ly : Clicks by Region



Region	Clicks
United States	90.7% (39)
Others	9.3% (4)

Ow.ly : Top Referrers



Referrer	Referrals
Direct Click	26
iowafinanceauthority.gov	11
facebook.com	4
desmoinesregister.com	1
hootsuite.com	1

Ow.ly : Most Popular Links

Rank	Date	Post	Clicks
1	Feb 7, 2013	http://ow.ly/hvL8f http://www.iowafinanceauthority.gov/index.cfm?n... Job opportunity just posted: Title Guaranty Clerk Specialist http://ow.ly/hvL8f #dmjobs	11 clicks
2	Feb 25, 2013	http://ow.ly/i1yzJ http://www.iowafinanceauthority.gov/en/for_home... 27 homeowners have already taken advantage of the new Take Credit! Tax Credit program. Find out how you can too: http://ow.ly/i1yzJ	8 clicks
3	Feb 1, 2013	http://ow.ly/hiG53 http://www.youtube.com/user/iowafinance RT @iowafinance: An important announcement from Iowa Attorney General Tom Miller on foreclosures: http://ow.ly/hiG53	3 clicks
4	Feb 27, 2013	http://ow.ly/i6ylv http://dmjuice.desmoinesregister.com/article/20... Looking to make your house a home? Gain inspiration from one young couple in @dmjuice feature: http://ow.ly/i6ylv	3 clicks
5	Feb 15, 2013	http://ow.ly/hKrP7 http://www.iowafinanceauthority.gov/documents/f... Financial Education and Homeownership Class Schedule Now Released! Learn more with @ISEDVentures newsletter: http://ow.ly/hKrP7	3 clicks
6	Feb 27, 2013	http://ow.ly/i6hJV http://moving.about.com/od/youremovingnowwhat/a... Looking to move in the cold & snow? Take advantage of these tips to help overcome the obstacles! http://ow.ly/i6hJV	2 clicks
7	Feb 21, 2013	http://ow.ly/hVcew http://www.dmgov.org/Departments/HousingService... Furnace repair program, energy assistance, grow a garden and much more! It's all in the DMCAA2 Winter Newsletter: http://ow.ly/hVcew	2 clicks
8	Feb 19, 2013	http://ow.ly/hQyV2 http://www.iowafinanceauthority.gov/index.cfm?n... Enter the Home in Paradise Contest 4 ur chance at an IA vacation getaway! Hurry, visit a participating partner today: http://ow.ly/hQyV2	2 clicks

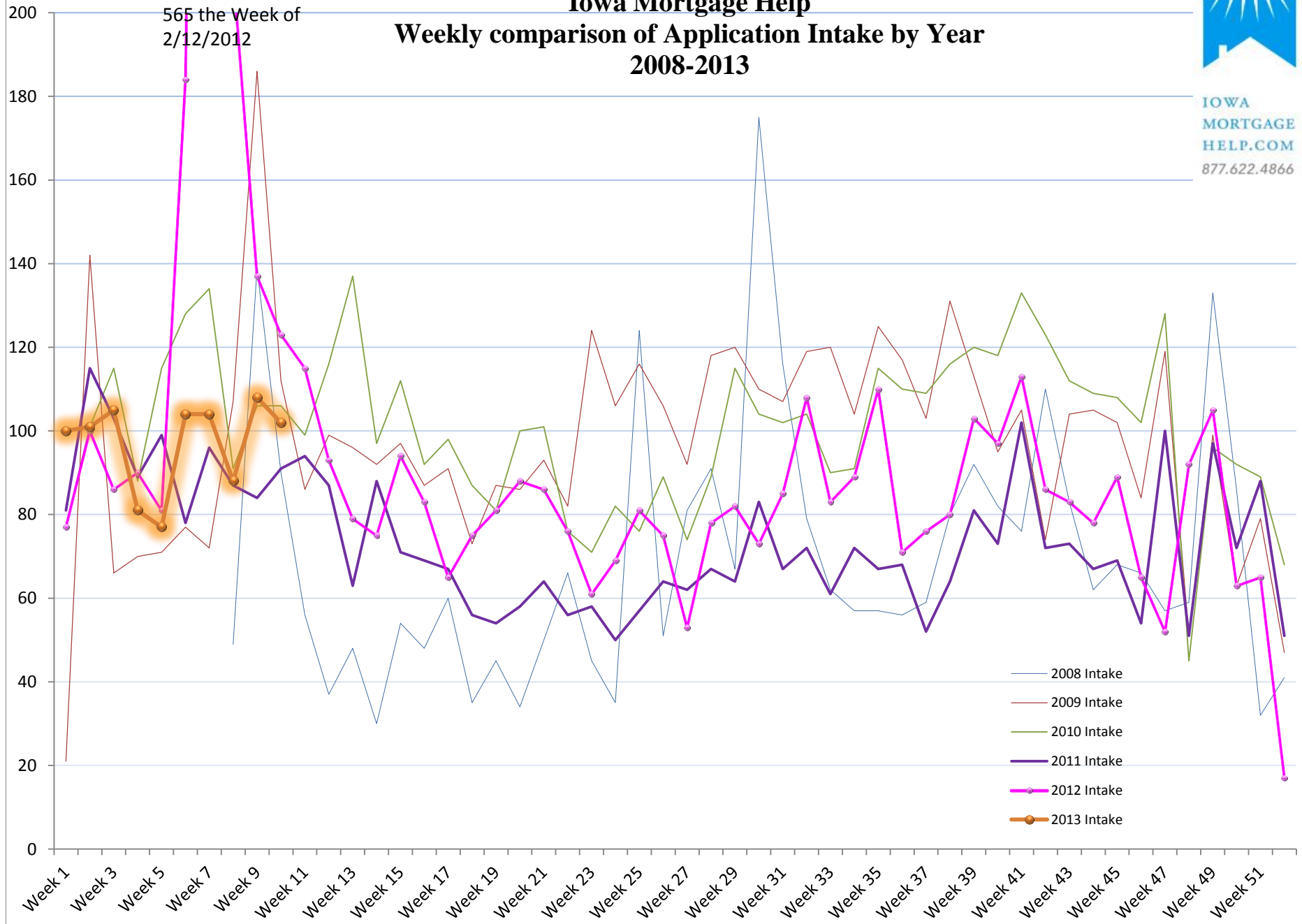
9	Feb 6, 2013	http://ow.ly/huaAe http://www.iowafinanceauthority.gov/documents/f... Celebrate Valentine's Day by brightening the day of a Veteran! Learn more: http://ow.ly/huaAe	1 clicks
10	Nov 16, 2012	http://ow.ly/fma5Q http://www.iowafinanceauthority.gov/documents/f... \$1.194 billion awarded to the Iowa Fertilizer Company Project! Read more: http://ow.ly/fma5Q	1 clicks

Iowa Mortgage Help

Weekly comparison of Application Intake by Year 2008-2013



IOWA
MORTGAGE
HELP.COM
877.622.4866





To: IFA Board of Directors
From: Lori Beary, Community Development Director
Date: 3/5/13
Re: Economic Development & Water Quality

Authorizing/Amending Resolutions

ED Loan #12-17, PFRL, LLC Project

This is a resolution to amend the authorizing resolution adopted at the February Board meeting. The public hearing notice has an error regarding the address so a new public hearing notice was published and another public hearing was held at 8:30 am on March 13th. This resolution states that a proper public hearing was held and ratifies the resolution that authorized the issuance of an amount not to exceed \$3,525,000 of Iowa Finance Authority Manufacturing Facility Revenue Bonds for the PFRL, LLC Project in Polk County.

- **Need Board action on Resolution ED 12-17B-1**

ED Loan #05-15, ChildServe Project

This is a resolution to amend the Supplemental Trust Indenture for the ChildServe Project. IFA issued \$19,920,000 of Children's Care Facilities Revenue and Refunding Bonds for this project in 2006. The original indenture allowed for additional bonds to be issued on parity under the indenture. ChildServe wants to have the City of Windsor Heights issue \$7,500,000 of bonds for them. With Windsor Heights as the issuer, the bonds can be issued as "bank qualified", reducing the interest rate. However, they must be issued under the original indenture. This resolution authorizes a Supplemental Indenture to allow for the new bonds to be issued.

- **Need Board action on Resolution ED 05-15B-1**

RESOLUTION
ED 12-17B-1

Resolution Amending Resolution ED 12-17B Regarding not to
exceed \$3,525,000 Iowa Finance Authority Manufacturing Facility
Revenue Bonds (PFRL, LLC Project), Series 2013

WHEREAS, the Iowa Finance Authority (the "Authority") is a public instrumentality and agency of the State of Iowa established and empowered by the provisions of Chapter 16 of the Code of Iowa, as amended (the "Act"), to issue revenue bonds to be used to pay the cost of defraying the cost of acquiring, constructing, improving and equipping certain projects described in the Act including manufacturing facilities; and

WHEREAS, the Authority was requested by PFRL, LLC, (the "Borrower"), to issue not to exceed \$3,525,000 Iowa Finance Authority Manufacturing Facility Revenue Bonds (PFRL, LLC Project), Series 2013 (the "Bonds") for the purpose of loaning the proceeds thereof to the Borrower for the construction of a 57,720 square foot processing and distribution center with related office space on a 10.4 acre site where food ingredients will be prepared, processed and assembled into meal packages then stored for shipment to customers (collectively the "Project"), to be located on the NE corner of the intersection of SE Four Mile Dr. and SE Corporate Dr., Ankeny, Iowa, and paying for costs associated with the issuance of the Bonds; and

WHEREAS, the Authority on the 11th day of July, 2012 approved an application of the Borrower requesting approval of the financing the Project; and

WHEREAS, pursuant to published notice of intention (the "Original Hearing Notice"), the Authority conducted a public hearing on the 6th day of February, 2013 (the "Original Hearing") on the proposal to issue the Bonds in an amount not to exceed \$4,000,000 to finance the Project as required by Section 147 of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, pursuant to Resolution No. ED 12-17B adopted by the Authority on February 6, 2013 (the "Original Resolution"), the Authority authorized the issuance of the Bonds for the purpose of loaning the proceeds thereof to the Borrower to finance the cost of the Authority Project; and

WHEREAS, subsequent to the Original Hearing, certain omissions were discovered in the Original Hearing Notice, requiring a second hearing; and

WHEREAS, pursuant to published notice of intention (a copy of which notice is attached hereto as Exhibit A) (the "Revised Notice of Hearing") the Authority has conducted a public hearing on the 13th day of March, 2013 at 8:30 a.m. on a proposal to issue the Bonds in an amount not to exceed \$4,000,000 to finance the Project as required by Section 147 of the Internal Revenue Code of 1986, as amended (the "Code") and this Board has deemed it to be in the best interests of the Authority that the Bonds be issued as proposed by ratification of the Original Resolution; and

NOW, THEREFORE, Be It Resolved by the Iowa Finance Authority, as follows:

Section 1. Public Hearing. At the public hearing conducted by the Authority in accordance with the provisions of Section 147(f) of the Code, pursuant to published notice pursuant to the Revised Notice of Hearing, all persons who appeared were given an opportunity to express their views for or against the proposal to issue the Bonds and the Authority has determined to proceed with the necessary proceedings relating to the issuance of the Bonds in accordance with the Original Resolution.

Section 2. Ratification of Original Resolution. The Original Resolution is hereby ratified, confirmed and approved in all respects, and the Bonds are hereby authorized in accordance with the provisions of the Original Resolution.

Section 3. Limited Obligations. The Bonds shall be limited obligations of the Authority, payable solely out of the loan payments required to be paid by the Borrower pursuant to and in accordance with provisions of the Loan Agreement (as defined in the Original Resolution) and is secured pursuant to and in accordance with provisions of the Loan Agreement. The Bonds and interest thereon shall never constitute an indebtedness of the Authority, within the meaning of any state constitutional provision or statutory limitation, and shall not give rise to a pecuniary liability of, or claim against, the Authority or a charge against its general credit or general fund.

Section 4. Severability. The provisions of this Resolution are declared to be separable, and if any section, phrase or provisions shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions.

Section 5. Repealer. All resolutions, parts of resolutions or prior actions of the Authority in conflict herewith are hereby repealed to the extent of such conflict and this Resolution shall become effective immediately upon adoption.

Passed and approved this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)

Exhibit A

DES MOINES
REGISTER
MEDIA
A GANNETT COMPANY

AFFIDAVIT OF PUBLICATION

COPY OF ADVERTISEMENT

Exhibit "A"

STATE OF IOWA

SS

COUNTY OF POLK

R095 Notice of Hearing of Iowa Finance Authority Manufacturing Facility Revenue Bonds
A public hearing will be held on the 13th day of March, 2013, at the Iowa Finance Authority, 2015 Grand Avenue, Des Moines, Iowa, at 8:30 o'clock a.m. on the proposal for the Iowa Finance Authority (the "Authority") to issue its Manufacturing Facility Revenue Bonds (Pur Foods Ankeny Manufacturing Facility Project). In an aggregate principal amount not to exceed \$4,000,000 (the "Bonds"), and to loan the proceeds thereof to PERL, LLC (the "Borrower") for the construction of a 57,720 square foot processing and distribution center with related office space on a 10.4 acre site where food ingredients will be prepared, processed and assembled into meal packages then stored for shipment to customers (collectively the "Project"), to be located on the NE corner of the intersection of SE Four Mile Drive and SE Corporate Drive, Ankeny, Polk County, Iowa, and paying for costs associated with the issuance of the Bonds. The Project and the facilities financed by the Bonds will be owned by the Borrower and operated by Pur Foods, LLC. The Bonds are not an indebtedness or other liability of the state or of a political subdivision of the state, except the Authority, and are payable solely from the income and receipts or other funds or property of the Authority which are designated in the resolution of the Authority authorizing the issuance of the Bonds as being available as security for the Bonds. The Authority shall not pledge the faith or credit of the state or of a political subdivision of the state, except the Authority, to the payment of the Bonds. The issuance of the Bonds by the Authority does not directly, indirectly, or contingently obligate the state or a political subdivision of the state to apply money from, or levy or pledge, any form of taxation whatever to, the payment of the Bonds. At the time and place fixed for the hearing, all individuals who appear will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing the Project, and all written comments previously filed with the Authority at its offices at 2015 Grand Avenue, Des Moines, Iowa 50312, will be considered.
David D. Jamison
Executive Director
Iowa Finance Authority

The undersigned, being first duly sworn on oath, states that The Des Moines Register and Tribune Company, a corporation duly organized and existing under the laws of the State of Iowa, with its principal place of business in Des Moines, Iowa, the publisher of

THE DES MOINES REGISTER

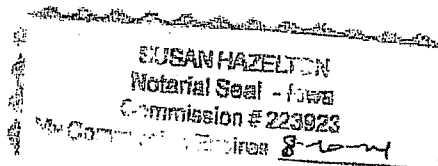
newspapers of general circulation printed and published in the City of Des Moines, Polk County, Iowa, and that an advertisement, a printed copy of which is attached as Exhibit "A" and made a part of this affidavit, was printed and published in The Des Moines Register on the following dates

February 23, 2013

Marion Walsh
Legals Clerk

Subscribed and sworn to before me by said affiant this 25 day of February 2013.

Susan Hazelton
Notary Public in and for Polk County, Iowa



RESOLUTION
ED 05-15B-1

Resolution Amending Resolution No. 05-15B Regarding not to exceed \$23,000,000 Iowa Finance Authority Children's Care Facilities Revenue and Refunding Bonds (ChildServe Project), Series 2006

WHEREAS, the Iowa Finance Authority (the "Authority") is a public instrumentality and agency of the State of Iowa established and empowered by the provisions of Chapter 16 of the Code of Iowa, as amended (the "Act"), to issue revenue bonds to be used to pay the cost of defraying the cost of acquiring, constructing, improving and equipping certain projects described in the Act including facilities for an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") which is exempt from federal income tax under section 501(a) of the Code; and

WHEREAS, the Authority was previously requested by ChildServe Inc., and its subsidiaries ChildServe Habilitation Center Inc., ChildServe Homes Inc., ChildServe Medical Equipment and Supply Inc., ChildServe Therapy Inc., ChildServe Foundation Inc., ChildServe Community Options, Inc. and ChildServe Homecare, Inc. (collectively, the "Borrower"), to issue not to exceed \$23,000,000 Iowa Finance Authority Children's Care Facilities Revenue and Refunding Bonds (ChildServe Project), Series 2006 (the "Authority Bonds") for the purpose of loaning the proceeds thereof to the Borrower for the purpose of financing the costs of (i) renovation and improvement of two existing facilities of the Borrower and construction of a connecting building; (ii) construction or conversion of seven group homes; (iii) refunding the Issuer's outstanding Children's Care Facilities Revenue Bonds (ChildServe Project), Series 2002A and Series 2002B, the proceeds of which financed various facilities of the Borrower (together, the "Authority Project"); and (iv) funding a reserve fund and payment of capitalized interest, costs of issuance and related costs; and

WHEREAS, the Authority on the 7th day of September, 2005 approved an application of the Borrower requesting approval of the financing the Authority Project; and

WHEREAS, pursuant to Resolution No. ED 11-15B adopted by the Authority on March 1, 2006 (the "Original Resolution"), the Authority authorized the issuance of the Authority Bonds for the purpose of loaning the proceeds thereof to the Borrower to finance the cost of the Authority Project; and

WHEREAS, the Authority issued the Authority Bonds in the principal amount of \$19,920,000 pursuant to an Indenture of Trust dated as of March 1, 2006 (the "Original Indenture") between the Authority and Wells Fargo Bank, National Association, as trustee (the "Trustee") to finance the Authority Project; and

WHEREAS, the proceeds of the Authority Bonds were loaned to the Borrower pursuant to a Loan Agreement dated as of March 1, 2006 (the "Loan Agreement") between the Authority and the Borrower to pay a portion of the cost of the Authority Project; and

WHEREAS, the Original Indenture authorized the issuance of Additional Bonds (as defined in the Original Indenture) on a parity with the Authority Bonds under and pursuant to the Indenture; and

WHEREAS, the Borrower has requested the City of Windsor Heights, Iowa (the "City") to issue its not to exceed \$7,500,000 City of Windsor Heights, Iowa Revenue Bonds (ChildServe Inc. Project), Series 2013 (the "City Bonds"); and

WHEREAS, the Borrower desires that the City Bonds be issued as Additional Bonds under the Original Indenture, on a parity with the Authority Bonds; and

WHEREAS, the Borrower has requested that the Authority authorize a Supplemental Indenture of Trust (the "Supplemental Indenture" and, together with the Original Indenture, the "Indenture") among the Authority, the City and the Trustee that allows the City Bonds to be issued by the City under the Indenture as Additional Bonds on a parity with the Authority Bonds; and

WHEREAS, it is necessary and advisable that the Authority authorize the execution and delivery of the Supplemental Indenture as provided herein; and

NOW, THEREFORE, Be It Resolved by the Iowa Finance Authority, as follows:

Section 1. Supplemental Indenture. The form and content of the Supplemental Indenture be and the same hereby are in all respects authorized, approved and confirmed, and the Executive Director is authorized, empowered and directed to execute, seal and deliver the Supplemental Indenture for and on behalf of the Authority in order that the City may issue the City Bonds as Additional Bonds under and pursuant to the Indenture, including necessary counterparts in substantially the form and content now before this meeting, but with such changes, modifications, additions and deletions therein as shall be approved by counsel to the Authority, and that from and after the execution and delivery of the Supplemental Indenture, the Executive Director is hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Indenture as executed.

Section 2. Execution of Documents. The Executive Director and/or the Chairperson are authorized to execute and deliver for and on behalf of the Authority any and all additional agreements, certificates, documents, opinions or other papers and perform all other acts (including without limitation the execution of all closing documents and any amendments to any existing documents relating to the Authority Bonds as may be required by Bond Counsel and approved by Counsel to the Authority) as they may deem necessary or appropriate in order to implement and carry out the intent and purposes of this Resolution.

Section 3. No Obligation on City Bonds. The Authority shall not be obligated in any manner with respect to the City Bonds. The City Bonds and the interest thereon will not be obligations of the Authority of any kind and shall never constitute an indebtedness of the Authority within the meaning of any state constitutional provision or statutory limitation, and

shall not give rise to a pecuniary liability of, or claim against, the Authority or a charge against its general credit or general fund.

Section 4. Severability. The provisions of this Resolution are declared to be separable, and if any section, phrase or provisions shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions.

Section 5. Repealer. All resolutions, parts of resolutions or prior actions of the Authority in conflict herewith are hereby repealed to the extent of such conflict and this Resolution shall become effective immediately upon adoption.

Passed and approved this 13th day of March, 2013.

David D. Jamison, Secretary

(Seal)

4826-7880-2451\3

IOWA FINANCE AUTHORITY [265]

Notice of Intended Action

Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)“b.”

Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.

Pursuant to the authority of Iowa Code sections 17A.3(1)“b” and 16.5(1)“r,” the Iowa Finance Authority proposes to amend Chapter 9, “Title Guaranty Division,” Iowa Administrative Code.

The purpose of the proposed amendments is to allow the title guaranty director to approve an individual or organization to perform the inspection of the title plants seeking provisional waivers of the requirements of Iowa Code section 16.92 (5), and clarifies the process of the inspection and certification of the title plant.

The Authority does not intend to grant waivers under the provisions of these rules, other than as may be allowed under the Authority’s general rules concerning waivers.

The Authority will receive written comments on the proposed amendments until 4:30 p.m. on April 23, 2013. Comments may be addressed to Carla Pope, Iowa Finance Authority, 2015 Grand Avenue, Des Moines, Iowa 50312. Comments may also be faxed to Carla Pope at (515)725-4921 or E-mailed to carla.pope@iowa.gov.

The Authority anticipates that it may make changes to the proposed amendments based on comments received from the public.

After analysis and review of this rule making, no impact on jobs has been found.

These amendments are intended to implement Iowa Code section 16.92 (5) “b.”

The following amendments are proposed.

9.7(10) Title plant certification. For applicants granted a provisional waiver, an inspection of the title plant shall be performed by division staff or a designee of the title guaranty director. The inspection shall determine if the title plant meets rule 265—9.6(4) “a,” and shall occur before the ~~division staff shall inspect the title plant and certify to the division board that the title plant is complete before the~~ division board may grant up-to-date title plant status to the applicant. ~~Upon~~ Following certification of up-to-date title plant status by the division board, in the event the applicant proposes to conduct business under a name other than that of the entity to which the provisional waiver was granted, ~~to~~ the applicant must obtain prior written approval to do so from the division ~~to conduct business under a name other than the entity to which the provisional waiver was granted.~~ Any transfer of a title plant must be approved by division staff in order for the title plant to be a title guaranty abstractor.

Respectfully submitted,

David D. Jamison, Executive Director

By Authority of the Board of the Iowa Finance Authority

March 13, 2012

Date



To: IFA Board Members
From: Title Guaranty Division
Date: February 28, 2013
Re: January 2013 Board Report

Production/Title Guaranty Overview

Total production of Commitments and Certificates issued in January was 16768, compared to 11867 in FY12. For January, 89% of all Certificates and Commitments were field issued compared to 93% in FY 12. January was the strongest month in Title Guaranty history for both revenue and transactions issued.

Compliance and Claims

Staff is working with IT consultant to identify opportunities to automate more of the process and generate reporting that will help identify risk areas. IFA IT staff is completing the claims module which will be demonstrated to the March Title Guaranty Board meeting with implementation scheduled for April, 2013.

Marketing

- Working with IFA staff to update and re-introduce the Title Guaranty Web site
- Title Guaranty Consumer brochure has been re-written and should be ready to distribute by March 1
- Working with designer to create new ads for ISBA, Iowa Bankers Association and Iowa Association of Realtors

Business Development

- Lunch and Learn with staff of Midwest One Bank
- Meetings with Coldwell Banker, Escrow Professionals, Dubuque Bank & Trust
- Meeting with leadership of Iowa Association of Realtors to address philosophical differences and move our relationship forward
- Commercial – active in more associations, including Iowa Commercial Real Estate Association and Commercial Real Estate Women. Participation in these groups provides excellent networking opportunities

Training

- In person training for five law firms and their staff
- Collaborating with some of our experienced real estate attorneys to create a basic training module for young attorneys wanting to enter real estate practice. Roll out anticipated in September 2013

Mortgage Release

We have received 4398 requests since the inception of the program and have released 3195 mortgages. Yearly comparisons:

Release requests received this month	43
Release requests received since 7/1/2012	359
Total requests received 7/1/2011 – 6/30/2012	691
Total Fees received 7/1/2012 – 01/31/2013	\$3990

Mortgage Release fee increase to \$100 will be implemented February 1, 2013.

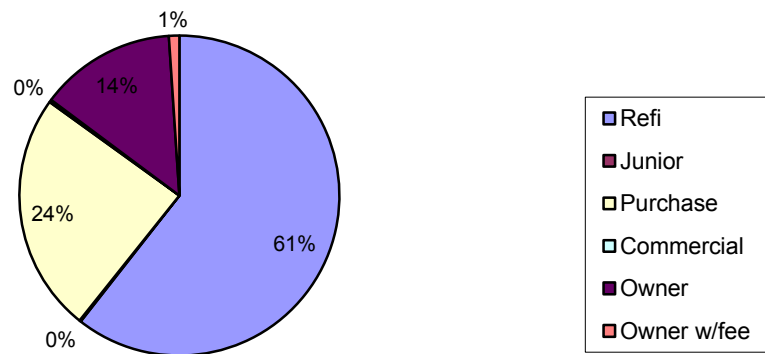
Commercial Services

Commercial revenue for January was the third highest month in our history. We continue to see more private (non-tax credit) transactions and will be marketing extensively in the coming months.

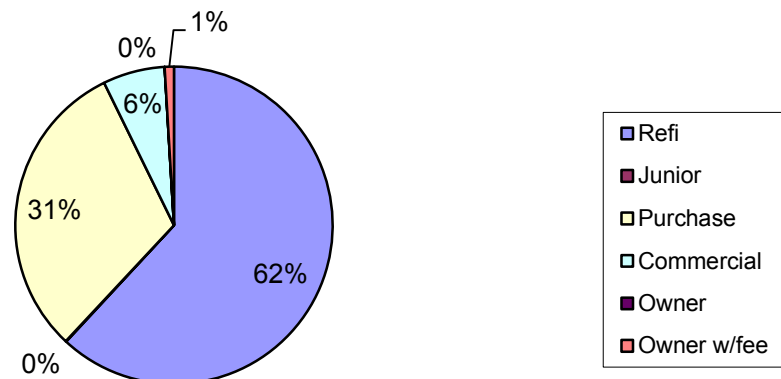
January 2013 Transaction Breakdown

Refi	6501	Refi	\$593,085
Junior	16	Junior	\$610
Purchase	2598	Purchase	\$295,004
Commercial	28	Commercial	\$60,513
Owner	1475	Owner	
Owner w/fee	113	Owner w/fee	\$9,022
	10731		\$958,234

January 2013 Certificate Breakdown



January 2013 Revenue Breakdown



Title Guaranty Quarterly Premiums

